THE Commercial & Financial Chronicle

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CLEARING HOUSE RETURNS.

For the month of August the clearings make a less satisfactory exhibit compared with a year ago than in July. Contrasted with the month of 1899, the aggregate for the whole country records a loss of 17·8 per cent. For the eight months the decrease is 11·8 per cent.

	August.			*Eight Months.*		
	1900.	1899.	P.Ct.	1900.	1899.	P.Ct.
	$	$		$	$	
New York	3,184,288,516	4,358,341,843	−26·9	33,250,273,568	40,803,923,161	−18·5
Philadelphia	340,554,151	378,327,153	−10·0	3,097,063,631	3,200,192,867	−3·2
Pittsburg	128,194,247	102,458,040	+25·1	1,078,439,434	985,847,360	+9·4
Baltimore	73,921,416	85,373,948	−13·4	724,291,777	854,831,319	−15·2
Buffalo	21,334,372	20,404,489	+4·6	168,997,453	160,212,071	+5·5
Washington	8,639,642	8,435,166	+2·4	88,155,113	79,904,135	+10·3
Albany	11,029,556	10,463,234	+5·4	93,846,416	81,279,852	+15·5
Rochester	7,004,062	9,295,832	−24·7	70,802,358	68,602,776	+3·2
Syracuse	4,044,674	4,299,575	−5·9	38,356,734	38,635,316	−0·7
Scranton	4,496,098	4,642,235	−3·1	38,315,455	35,980,615	+6·5
Wilmington	3,996,420	3,941,060	+1·4	32,370,328	29,287,960	+10·5
Binghamton	1,672,700	1,385,200	+20·7	13,828,300	12,716,500	+8·7
Total Middle	3,789,226,834	4,987,267,775	−24·0	38,694,740,372	46,351,413,963	−16·5
Boston	436,326,598	539,935,219	−19·2	4,032,694,193	4,684,613,318	−13·9
Providence	23,305,000	27,317,400	−14·7	213,165,700	214,240,100	−0·5
Hartford	8,695,950	10,431,626	−16·6	86,396,813	92,277,368	−6·4
New Haven	5,978,170	7,118,752	−16·0	50,648,850	58,497,782	−13·4
Springfield	5,196,680	5,704,878	−8·9	44,444,147	60,748,105	−26·8
Worcester	4,878,285	5,215,196	−6·4	43,103,685	53,570,825	−19·5
Portland	4,408,564	7,064,521	−37·6	36,004,351	51,521,639	−30·1
Fall River	2,533,790	2,950,368	−14·1	26,950,258	30,098,414	−10·5
Lowell	2,022,264	2,206,244	−8·3	18,106,394	23,279,639	−22·2
New Bedford	1,557,974	1,760,033	−11·5	14,347,089	18,684,863	−23·2
Total N. Eng	494,902,575	609,704,227	−18·8	4,565,861,475	5,287,598,555	−13·7
Chicago	532,624,925	516,209,771	+3·2	4,498,280,148	4,267,424,527	+5·4
Cincinnati	60,726,700	57,949,750	+4·8	532,579,400	487,067,750	+9·4
Detroit	39,419,998	37,702,804	+4·6	285,073,062	274,198,015	+4·0
Cleveland	49,671,901	44,166,065	+12·5	374,868,324	332,281,510	+12·8
Milwaukee	23,857,481	22,426,514	+6·4	197,027,227	184,094,324	+7·1
Columbus	21,705,000	19,478,000	+11·4	177,978,400	166,110,000	+7·1
Indianapolis	12,888,594	11,920,477	+8·1	105,249,353	100,020,944	+5·2
Peoria	8,671,705	7,977,175	+8·7	67,206,556	64,105,427	+4·8
Toledo	11,711,472	10,591,977	+10·6	75,518,827	72,508,035	+4·2
Grand Rapids	4,985,493	4,863,397	+2·5	41,955,200	37,525,949	+11·8
Dayton	4,056,806	4,051,415	+0·1	38,807,903	33,324,900	+16·5
Evansville	3,730,408	3,894,043	−4·2	34,951,348	28,574,651	+22·3
Youngstown	1,253,608	1,107,979	+13·0	11,675,611	11,488,803	+1·6
Springfield, Ill.	1,842,007	1,778,189	+3·6	15,605,759	13,894,534	+12·3
Lexington	1,768,018	1,533,854	+15·3	15,143,595	12,680,146	+19·4
Akron	1,862,560	1,433,800	+29·9	15,389,260	13,393,580	+14·9
Kalamazoo	1,782,783	1,540,103	+12·5	13,723,850	11,797,404	+16·3
Saginaw	Publication	suspended.	......	......	......	......
Rockford	1,035,446	1,034,171	+0·2	10,515,485	9,572,537	+9·9
Springfield	1,248,727	1,299,364	−4·0	10,337,452	9,371,853	+10·3
Canton	1,108,256	1,123,443	−1·3	9,381,268	8,420,712	+11·4
Tot. M.West.	785,905,829	752,081,391	+4·5	6,531,268,036	6,137,855,631	+6·4
San Francisco	87,919,632	81,494,796	+7·9	655,091,704	607,296,533	+7·9
Salt Lake City	8,569,900	9,644,285	−11·1	74,118,377	72,001,141	+2·9
Portland	7,874,156	6,921,300	+13·8	65,395,854	56,147,337	+16·5
Los Angeles	9,461,506	7,631,729	+24·1	78,820,402	57,276,028	+37·6
Seattle	11,404,558	12,955,927	−12·0	83,184,691	58,904,943	+41·2
Spokane	4,201,917	5,257,074	−20·1	36,851,672	39,318,628	−6·2
Tacoma	4,477,217	4,408,987	+1·5	33,455,496	26,361,550	+26·9
Helena	2,916,566	2,870,060	+1·6	20,226,371	20,067,268	+0·8
Fargo	1,046,685	1,248,493	−16·2	10,480,091	9,618,046	+8·4
Sioux Falls	582,315	548,906	+6·2	4,998,264	4,580,162	+9·3
Total Pacific	138,454,352	132,971,559	+4·1	1,062,576,922	951,571,636	+11·7
Kansas City	71,738,638	57,749,838	+24·2	475,547,522	394,025,918	+20·7
Minneapolis	42,198,464	37,834,618	+11·5	352,332,509	305,007,605	+15·5
Omaha	26,175,759	24,701,641	+6·0	208,221,156	185,886,585	+12·0
St. Paul	18,301,122	17,486,560	+4·7	156,535,561	144,978,299	+8·0
Denver	19,149,018	14,639,052	+30·8	143,761,629	107,088,792	+34·2
St. Joseph	17,181,331	15,197,585	+13·1	142,477,472	101,391,586	+40·5
Des Moines	5,175,556	5,129,658	+0·9	49,072,247	48,150,683	+1·9
Davenport	2,976,915	2,807,580	+6·0	30,221,581	27,527,195	+9·9
Sioux City	4,181,701	3,293,411	+27·0	37,364,643	31,092,717	+20·2
Topeka	3,332,121	2,551,411	+30·6	23,855,272	19,106,889	+24·9
Wichita	2,240,939	1,918,820	+16·8	17,334,605	16,224,490	+6·8
Fremont	535,641	487,930	+9·4	4,717,086	4,183,536	+12·8
Hastings	657,874	528,681	+24·4	5,877,872	4,454,121	+31·9
Tot. oth'r W.	214,845,074	185,326,785	+15·9	1,647,395,107	1,389,100,316	+18·6
St. Louis	131,388,971	131,212,321	+0·1	1,083,383,971	1,063,644,077	+1·9
New Orleans	28,301,301	26,943,558	+5·0	319,755,684	278,304,029	+14·9
Louisville	30,242,670	32,867,384	−8·0	287,495,765	267,933,223	+7·3
Galveston	10,134,500	11,587,400	−12·5	99,699,500	97,548,175	+2·2
Houston	10,174,734	10,180,545	−0·06	101,871,380	84,869,601	+20·0
Savannah	13,172,195	9,265,669	+40·5	137,769,622	75,491,052	+82·5
Richmond	13,070,928	13,074,219	−0·03	117,410,745	107,938,481	+8·8
Memphis	6,781,267	6,084,259	+11·5	83,439,116	63,921,672	+32·0
Atlanta	5,361,367	5,233,366	+2·4	57,547,401	49,362,118	+16·6
Nashville	4,876,641	5,153,639	−5·4	47,198,385	43,598,569	+8·3
Norfolk	5,553,313	4,463,809	+24·4	51,828,381	38,675,495	+34·0
Augusta	3,060,963	2,928,967	+4·5	34,228,274	27,039,078	+26·6
Knoxville	2,275,542	2,231,404	+2·0	18,655,175	19,492,790	−4·3
Fort Worth	3,684,960	3,614,806	+1·9	31,257,938	30,917,777	+1·1
Birmingham	3,190,213	2,559,585	+24·7	28,325,916	20,455,393	+38·5
Macon	2,232,000	1,823,000	+22·4	20,654,000	16,264,000	+27·1
Little Rock	1,886,187	1,211,787	+55·7	16,098,884	12,002,961	+34·1
Chattanooga	1,664,150	1,139,200	+46·1	13,455,269	11,028,091	+22·0
Jacksonville	851,134	864,537	−2·0	8,764,043	7,500,819	+16·8
Total South	277,897,962	272,443,453	+2·0	2,558,838,926	2,314,967,401	+10·5
Total all	5,701,331,646	6,939,795,090	−17·8	55,060,610,887	62,432,437,475	−11·8
Outside N. Y.	2,516,943,130	2,581,453,247	−2·5	21,810,337,269	21,628,514,314	−0·8
Montreal	58,229,720	63,115,590	−7·7	475,904,158	520,548,959	−8·7
Toronto	37,075,892	37,207,397	−0·4	331,640,700	326,348,437	+1·6
Winnipeg	8,173,096	7,995,391	+2·2	67,964,858	59,414,542	+14·4
Halifax	7,162,967	7,923,117	−9·6	50,187,139	44,477,761	+12·8
Hamilton	3,035,235	3,138,182	−3·3	26,119,144	25,688,400	+1·7
St. John	4,052,692	3,103,995	+30·6	24,089,562	20,943,325	+14·8
Victoria	2,875,753	3,939,935	−27·0	21,327,773	22,738,499	−6·2
Vancouver	4,391,649	4,939,157	−10·9	29,210,364	25,193,210	+15·9
Tot. Canada	124,996,884	131,352,714	−4·8	1,025,793,646	1,045,353,21[illegible]	−1·9

☞ Table Clearings by Telegraph on page 474.

The week's total for all cities shows a loss of 21·8 per cent from 1899. The decrease from 1898 is 10·7 per cent and the decline from 1897 is 3·5 per cent. Outside of New York the falling off compared with 1899 is 9·4 per cent, the gain over 1898 is 7·5 per cent, and the excess over 1897 reaches 5·5 p. c.

Clearings at—	*Week ending September 1*				
	1900.	1899.	1900. P. Cent.	1898.	1897.
	$	$		$	$
New York	659,777,454	933,858,272	−29·4	838,054,780	733,608,064
Philadelphia	69,345,064	89,407,724	−22·4	69,750,009	69,598,279
Pittsburg	23,529,155	25,444,312	−7·5	18,856,757	16,084,510
Baltimore	16,176,594	20,808,921	−22·3	15,294,789	17,217,950
Buffalo	3,937,979	3,992,369	−1·4	3,507,[illegible]	4,053,156
Washington	1,478,042	1,839,348	−19·6	1,693 734	1,440,440
Albany	2,299,588	1,999,648	+15·0	......	......
Rochester	1,406,861	1,679,903	−16·3	1,601,943	1,707,353
Syracuse	729,557	863,195	−15·5	755,053	804,704
Scranton	956,545	985,310	−2·9	802,299	845,551
Wilmington	700,860	706,990	−0·8	602,065	665,329
Binghamton	300,700	283,700	+6·0	273,800	332,600
Total Middle	780,638,419	1,077,869,303	−27·6	951,194,049	846,393,941
Boston	81,242,593	121,984,393	−33·4	95,197,235	93,148,643
Providence	4,276,500	5,351,800	−20·1	3,856,100	4,433,700
Hartford	1,919,164	2,240,911	−14·3	2,258,165	2,178,698
New Haven	1,767,760	2,696,568	−34·5	1,718,856	1,491,888
Springfield	1,021,309	1,098,129	−7·0	1,298,445	1,359,834
Worcester	865,481	906,900	−4·6	1,496,689	1,346,740
Portland	927,337	1,290,607	−28·1	1,374,855	1,306,427
Fall River	492,004	606,449	−18·8	595,274	854,909
Lowell	378,319	458,694	−17·4	593,901	614,903
New Bedford	248,554	292,109	−14·7	469,721	338,151
Total New Eng	93,134,570	137,836,546	−33·4	108,854,209	107,339,549
Chicago	112,763,998	113,668,691	−0·8	97,057,028	104,310,410
Cincinnati	12,341,850	11,865,100	+4·0	11,121,700	11,510,750
Detroit	6,919,399	6,924,299	+0·1	6,107,311	5,610,728
Cleveland	10,793,207	10,137,646	+6·5	8,440,197	6,093,565
Milwaukee	5,028,756	4,774,209	+5·3	4,333,708	4,845,530
Columbus	4,627,400	4,566,600	+1·3	3,261,500	2,788,400
Indianapolis	2,531,951	2,558,147	−1·1	2,414,982	2,476,253
Peoria	1,710,038	1,647,420	+3·8	1,543,972	1,860,860
Toledo	3,257,048	2,737,716	+19·4	1,885,276	2,288,030
Grand Rapids	975,000	995,775	−2·1	776,642	683,320
Dayton	846,441	812,317	+4·2	649,196	612,544
Evansville	682,664	692,262	−1·4	537,306	......
Youngstown	347,738	245,134	+41·6	217,302	223,855
Springfield, Ill.	355,267	394,215	−9·9	350,000	......
Lexington	338,253	371,188	−8·9	600,865	322 858
Akron	406,300	344,500	+17·9	241,900	195,700
Kalamazoo	330,000	285,040	+15·8	259,081	224,293
Saginaw	Publication	suspended.	......	......	......
Rockford	228,141	197,241	+15·7	138,173	148,309
Springfield, Ohio	300,000	280,901	+6·8	105,533	156,343
Canton	268,144	237,311	+13·1	176,170	170,000
Jacksonville, Ill.	140,018	129,803	+7·9	......	......
Tot. Mid. West'n.	165,101,508	163,855,515	+0·8	140,207,777	144 451,823
San Francisco	20,281,683	20 012,539	+1·3	17,603,264	14,995 819
Salt Lake City	1,803,754	2,681,584	−3·3	1,688,627	1,528,328
Portland	1,576,852	1,711,916	−7·9	1,316,832	1,849,149
Los Angeles	1,728,388	1,520,233	+13·4	1,183,311	1,256 540
Seattle	2,616,897	1,558,580	+67·9	1,942,787	780,864
Spokane	888,970	1,446,682	−45·0	681,200	584,648
Tacoma	866,648	884,771	−2·0	701,405	484,837
Helena	581,332	498,567	+16·6	590,514	420,000
Fargo	265,907	247,659	+7·3	122,632	71,585
Sioux Falls	111,471	89,649	+24·6	82,635	39,251
Total Pacific	30,666,807	29,652,131	+3·4	25,223,831	26,115,014
Kansas City	16,000,000	13,391,849	+19·5	10,335,494	11,718,764
Minneapolis	9,671,936	8,399,524	+15·1	7,757,364	8,754,231
Omaha	6,190,648	5,513,918	+12·3	6,191,428	4,853,952
St. Paul	3,621,462	3,576,109	+15·4	2,769,590	3,268,222
Denver	3,763,295	3,668,777	+2·7	2,679,272	3,250,892
St. Joseph	3,357,831	3,101,223	+9·2	3,000,000	1,654,329
Des Moines	1,096,117	1,053,541	+4·1	903,742	750,005
Davenport	806,190	891,171	+9·5	853,527	645,097
Sioux City	900,000	1,028,683	−12·4	837,468	675,258
Topeka	987,052	505,266	+8·5	579,998	656,833
Wichita	534,264	508,180	+5·1	352,156	286,180
Fremont	121,423	110,889	+9·5	88,375	109,740
Hastings	123,878	126,316	−2·0	74,227	118,153
Tot. other West.	47,164,101	41,870,401	+12·6	37,512 536	35,732,948
St. Louis	25,872 984	26,271,318	−1·5	24,031,334	28,308 798
New Orleans	6,947,592	5,158,972	+34·8	4,806,301	5,207 967
Louisville	6,689,068	7,640,285	−12·5	6,408,460	6,018,445
Galveston	2,300,000	2,800,300	−19·7	3,011,300	2,487,100
Houston	3,000,090	3,509,359	−14·5	2,951,648	3,511,159
Savannah	2,800,000	2,347,362	+19·3	1,495,512	1,756,965
Richmond	2,362,205	3,992,731	−40·8	2,914,687	2,151,224
Memphis	1,240,129	1,396,555	−11·2	1,209,470	1,078,561
Atlanta	1,054,657	1,061,861	−0·9	945,722	997,780
Nashville	1,060,206	1,107,951	−4·3	823,318	994 250
Norfolk	916,865	878,317	+4·9	763,965	769,923
Augusta	610,704	696,226	−12·4	453,348	534,198
Knoxville	479,969	574,195	−16·5	727,435	575,721
Fort Worth	713,414	787,447	−9·4	906,358	625,206
Birmingham	741,406	571,336	+29·8	404,656	317,936
Macon	551,000	412,000	+33·7	326,000	444,000
Little Rock	354,385	255,149	+38·9	267,388	210,629
Chattanooga	262,751	311,889	−15·7	320,224	248,749
Jacksonville	175,000	182,092	−3·9	167 271	140,693
Total Southern	58 124,637	50 998,338	+14·0	55 039,836	56,574 794
Total all	1,174,780,212	1,503,072,823	−21·8	1,316,130,701	1,216,607 069
Outside N. York	514,952,758	568,214,051	−9·4	478,075,921	487,004,005
Montreal	11,518,434	11,750,198	−2·0	11,371,001	11,645 393
Toronto	7,179,15[illegible]	7,618 935	−5·8	7,648,930	6,855,120
Winnipeg	1,647,639	1,612,787	+21·7	1,365,998	1,428,684
Halifax	1,331,778	1,447,579	−8·0	1,317,490	1,111,641
Hamilton	696,968	908,726	−23·9	549,904	611,601
St. John	718,961	633,280	+13·5	589,717	603,686
Victoria	640,203	590 889	+8·5	......	......
Vancouver	1,017,545	1,061,807	+4·1	......	......
Total Canada	24,750,676	25 619,585	−3·4	22,741 970	22,261,005

COTTON PRODUCTION, DISTRIBUTION AND MANUFACTURE.

Our annual Cotton Crop and Spinners' Report, which we have prepared so many years, we give to-day in a special Supplement. We hardly need speak of its merits, for they are well known and acknowledged the world over.

The Report covers, as usual: (1) Our elaborate compilation of the yield of cotton in the United States for the year ending August 31 1900; (2) an exhaustive history of the cotton-spinning industry of the United States for the same year; (3) a similar review of the production of cotton goods in Europe; (4) complete and detailed statements for a long series of years of the consumption of cotton and the production of cotton goods by the mills of the United States, Great Britain, the Continent, and a briefer notice of the consumption and production of every other minor manufacturing State; (5) elaborate compilations of cotton supply and distribution, besides divers other matters connected with and throwing light upon the yield and uses of the staple, past, present and prospective.

Special interest will be felt in the European section of the report when we state that the portion of it which relates to spinners' doings in Great Britain and on the Continent has been prepared by our Manchester correspondent. He has given a very clear account of the course and results of cotton manufacture during 1899-1900 in every important European State, and the prospects for cotton consumption in those countries the coming year. No one is better equipped than he is for that work; and we are confident that planters and spinners will find a study of his facts and opinions not only a pleasure but decidedly helpful.

THE FINANCIAL SITUATION.

Our markets opened Tuesday after the holidays—which began in business circles in good part Friday night—pretty much as they closed. A little firmer tendency at the Stock Exchange was observable, not attended though by any appearance of outside buying. Wednesday the result of the Vermont election was an exhilarating circumstance in the security market here and in London, and has been ever since.

Other incidents also helped affairs. The purchase announced that day by Mr. M. C. D. Borden, owner of the largest cotton-manufacturing plant in Fall River, of 500,000 pieces of print cloths at 2¾ cents, helped to strengthen not only that market, but also the general industrial situation. Its influence was widened by the fact that the sale, as was thought, would prevent a labor derangement at Fall River which seemed to be imminent. Besides, the transaction took about one-third of the accumulated stock off the print cloth market; this would not only stimulate buying by others and be in itself an immediate relief, but it would prove more than that, because it removed a fear respecting the future which the outside public felt—a fear lest before the November election, when the resumption of business would materially increase the demand, the accumulations in the hands of the syndicate would become a serious burden. The sale likewise was attended by a material rise in raw cotton, which made the Borden sale at once profitable to the purchaser and gave added intrinsic value to what remained in first hands of the accumulated stocks of print cloths. Still another favorable incident was the action Tuesday afternoon, but not announced until some time after the market closed that day, of the directors of the American Sugar Refining Company fixing the quarterly dividend at 1¾ per cent on the common stock, instead of 1¼ per cent. This act was interpreted as being a permanent rise—that is, making the yearly rate 7 per cent—because, as was argued, it would not have been made unless the outlook had been of that character; still it apparently failed to have any influence upon the market price. Other than these, there were further evidences that the iron and steel markets are slowly getting into a better shape, and some returns of railroad earnings came in surprisingly good. Indeed, this matter of continued increases in railroad earnings is becoming a broader fact as it progresses; it is beginning to compel the belief that the country's industries are not by any means as near dead as some would have us acknowledge. Transactions of a general character must be much more pronounced and active than ordinarily or we should have at this time declines instead of increases in earnings.

Altogether the most important development of the week and most lasting in its influence has been the Vermont election. The result afforded far more reason for encouragement that sound money would secure a large majority of the electoral vote in November than had been counted upon. It became a source of increased confidence both because the Republican majority was so large and because the Democratic vote was so small. The majority of 31,000, or a plurality of 32,500, as indicated by the returns, was several thousand in excess of the amount the public had expected, as those figures have never been equaled but in 1896; while the Democratic vote, although showing a small increase (the total being 16,000 against 15,000 in 1896), was far below its normal strength, the *average* Democratic vote in the five presidential elections prior to 1896 having been over 20,000.

This statement proves clearly enough that the number of anti-imperialists outside of the Democratic voters in Vermont at the election of this week must have been almost nil. The Democrats increased their following on Tuesday of this week over 1896 only about one thousand votes; that increase no more than represents the number that returned to their own party at this election of those which left its ranks in Vermont to vote for gold money four years ago; the remainder of the Gold Democrats (say about 5,000 in all) that did not vote the Republican ticket stayed at home. The important conclusions these figures authorize are: (1) That fully two-thirds of the Gold Democrats who voted for Mr. McKinley in 1896 in the Eastern States will vote for him again this year or not vote at all; and (2) that the anti-imperialist Republicans that will vote for Bryan in the Eastern States are so few that their influence is a non-essential quantity in the election. This is the inference with respect to the Eastern States to be drawn from the result of the election referred to. It is a highly favorable indication, as we said, that a larger majority of electoral votes will be cast for the Republican nominees this current year than in 1896; this is so because the only reliance for Mr. Bryan's election has been all along an exaggerated estimate as to the number of the Republican anti-

imperialists that were to vote for him in New York and other Eastern States. In the West all the reports have been that the imperialist issue was favorable to Mr. McKinley. Bryan will lose votes in the West because of the position he has taken on that question.

The monthly returns of iron production prepared by the "Iron Age" of this city show that the output of the pig metal is being most vigorously curtailed, so that if even there should be no immediate revival of demand, it seems likely the proper equilibrium will soon be restored. The extent to which production is being decreased is not generally appreciated. On September 1 1900 the number of furnaces in blast was 228, against 240 on August 1, and the output per week was 231,778 tons, against 244,426 tons. Even the decrease for this one month would represent a considerable curtailment. As it is, the movement was in progress in an even more marked way in the two previous months. Comparing with June 1 we find that the number of active furnaces at that date was 293, with a weekly product of 296,376 tons. Hence in the three months since then 65 furnaces have gone out of blast and the output has been cut down 64,598 tons per week. This latter, it will be observed, is at the rate of over 3½ million tons per year. Unsold stocks keep increasing notwithstanding the smaller productions, and for September 1 are reported 594,218 tons, against 334,680 tons June 1. Obviously, however, with the make of iron so very greatly reduced it can only be a matter of time when the process of piling up stocks will cease. Were it not for the hesitancy arising out of the Presidential canvass the situation might be counted on to change at once.

The possibility of developing a large market for American coal in Europe is attracting, we hear, a good deal of attention in railroad circles. Mr. Charles F. Cox, an official in a number of the Vanderbilt roads, who returned from Europe this week, referring to the subject, said to one of our representatives yesterday that France for political reasons would welcome another source other than England and Wales for its coal supply. Locomotive coal is quoted in London at 42 shillings, equivalent to about $10 50, and in France at about $12 00. Our bituminous coal, which at the mouth of the mine costs about eighty cents, could be delivered, it is thought, at ports in the Mediterranean and in the English Channel at less than $6 00 a ton if suitable vessels could be provided for the trade, the same as is done for oil. It would seem that it ought not to be a difficult matter to enlist the necessary capital to provide the ocean carriage for a traffic which is evidently capable of assuming immense proportions by reason of the practically inexhaustible deposits contained in the coal fields of this country.

From advance sheets, we print on subsequent pages extended extracts from the annual report of the Buffalo Rochester & Pittsburg Railway. The company had a very prosperous year, as is evident from the fact that the gross earnings have risen from $3,801,969 to $5,012,125 and the net earnings from $1,360,575 to $2,123,524. While during the last six months the results included the operations of the Allegheny & Western, study of the report will show that the increased mileage has really been a minor factor in the gains in revenues. As is known, there has been a great improvement in the condition of the bituminous coal trade and a revival in all commercial affairs. From this there has resulted not only a striking expansion in the volume of the road's tonnage, but, what was a hardly less important factor, a betterment in the average rate received. The road's traffic consists largely of bituminous coal and hence has to be transported at very low rates, so that in 1898-9 the general average realized on the entire freight tonnage was only a trifle over 4 mills per ton per mile—in exact figures, 4·1. In 1899-1900, for the first time since 1897, the company was able to increase this average. The increase amounts to only 54 one-thousandths of a cent per ton mile, and yet this slight gain when applied to the year's large tonnage represents an addition to revenues in the sum of almost $500,000. We are thus particular in referring to the rise in the rate because owing to the continued improvement in the condition of the bituminous trade and the higher tolls resulting from the same, that feature should be a still more important factor in the results the current year. The income showing for 1899-1900 is exceedingly satisfactory. The surplus above charges for the twelve months is over a million dollars, namely $1,012,952. Out of this the company appropriated $138,269 for extraordinary expenses and improvements, $151,000 for payments in reduction of the principal of car trusts and $157,707 in payment of all expenditures for construction, making together $446,976. Even after all these deductions, and the payment of four per cent dividends on the preferred stock calling for $240,000, there remains a surplus of $325,976, which was carried to the credit of profit and loss.

There has been no change this week in the official rates of discount by any of the European banks and unofficial or open market rates remain generally firm. The statement of the New York Associated Banks last week showed a gain of $3,722,200 in cash, of which $3,373,200 consisted of specie and $349,000 of legal tenders. The loans were decreased $553,300 and the deposits were augmented $2,130,600. There was a gain in the surplus reserve of $3,189,550, to $27,078,475, against $30,871,275, the highest of the year, on February 3. The payments at the New York Sub-Treasury of checks drawn in redemption of the extended 2 per cents have amounted during the week to $881,372 33, making, with those previously reported, $8,058,563 03. The total redemptions reported from Washington up to the close of business on Thursday, including the above, was $17,946,650. Applications for the exchange of fundable bonds for the new 2 per cents have thus far amounted, as reported from Washington on Thursday, to $331,132,150.

Money on call has again this week loaned uniformly each day at the Stock Exchange at 1½ per cent and at 1½ per cent, with occasional small transactions at 1 per cent, and the average has been a trifle over 1½ per cent. Banks and trust companies continue to quote 1½ per cent as the minimum for their loans, though, as noted last week, when the contracts are made with the understanding on the part of the lender that they will remain undisturbed for an indefinite period, 2 per cent is paid. So far as regards engagements for fixed periods, especially on stock collateral, there appears to have been a change of sentiment among the banks this week, and a desire

has been manifested freely to offer contracts, whereas previously there was a disposition to keep money within direct control through call loans. Brokers representing large institutions have offered money at 3 per cent for sixty days, 3½ per cent for ninety days and 4 per cent for four to six months, on good mixed Stock Exchange collateral, and considerable business is reported to have been done. In a few cases where the standing of the borrower has been first class, and the character of the collateral of high grade, offerings of loans maturing in January have been made at 3½ per cent. While the banks and other institutions have been eager to place their money on stock collateral, they seem to have been equally desirous to make investments in commercial paper. Heretofore, as has been noted, the purchases of such paper have been chiefly confined to out-of-town institutions at the East and to banks in Western cities. Early this week dealers in commercial paper noticed a somewhat urgent inquiry from certain of the city banks for such grades of paper as would command 5½ per cent, and before the close of Wednesday some of the largest dealers had sold all the notes in their portfolios, and the demand was urgent for more. This change of feeling as regards paper, as well as collateral loans, is attributed to greater confidence concerning the result of the Presidential election caused in part by the large majority for the Republicans in Vermont and also by the growing sentiment of confidence among the Western bankers, which has been reflected in their purchases of paper in this market. It is likewise felt that with the abundant supplies of money in the New York banks and the large and accumulating surplus reserve, there is little probability that any monetary disturbance which might result from apprehensions of the election of Bryan would be of more than temporary duration, and that the flurry would be likely to bring into the market offerings of money from all quarters. Therefore, with only about sixty days in which uncertainty regarding the result of the election can exist, it is felt that it is wise to embrace every opportunity for the investment of unemployed balances. The quotations for commercial paper are 4 per cent for sixty to ninety-day endorsed bills receivable, 4½@5½ per cent for prime, with the business chiefly at 5 per cent, and 5@6 per cent for good four to six months' single names.

The news from the scene of hostilities in South Africa indicates that the siege of the English garrison at Ladybrand by about 2,000 of the Boers was raised on Wednesday, owing to the approach of a relief force. Matters in China are at a stand, and it is now regarded as probable that all the allied troops will remain in Pekin. The Bank of England minimum rate of discount remains unchanged at 4 per cent. The cable reports discounts of sixty to ninety-day bank bills in London 3⅝@3¾ per cent. The open market rate at Paris is 2⅝ per cent and at Berlin and Frankfort it is 4½ per cent. According to our special cable from London, the Bank of England gained £696,531 bullion during the week, and held £36,066,751 at the close of the week. Our correspondent further advises us that the gain was due to the import of £1,054,000 (of which £800,000 was from India, £500,000 of it having been "earmarked" and released, £149,000 bought in the open market and £105,000 from Australia), to £288,000 net sent to the interior of Great Britain and to £69,000 exported, of which exports £25,000 was to Roumania, £19,000 to South America and £25,000 destination not stated.

The tendency of the foreign exchange market has been downward this week. On Tuesday there was a liberal supply of cotton and grain bills, which had accumulated since the close of the previous week, and under the pressure of these drafts the market fell off. When these bills had been absorbed there came a sharp speculative rise in cotton, which threatened, temporarily at least, to check exports, but notwithstanding this fact the market continued to decline, and it was heavy thereafter in the absence of demand. In addition to the offerings of bills against grain and cotton there is the supply usual to the season of drafts against other commodities, and the offerings are regarded as likely to continue largely in excess of the inquiry. Moreover, owing to the high price of cotton, exchange against this staple is made in larger amounts even on a moderate volume of exports. With this outlook for an abundant supply of bills, there appears to be no disposition to make speculative purchases of exchange, and the demand is therefore confined to legitimate requirements, which are comparatively few. Hence the downward tendency of the market. Receipts of gold at the Custom House for the week were $30,228. The Assay Office paid $1,393,176 55 for foreign and $572,742 02 for domestic bullion. This Assay Office payment of $1,393,176 55 foreign bullion was for French and Spanish gold brought from Cuba for the account of the United States Quartermaster's Department, and does not affect the banks. The Assistant Treasurer at New York has during the week cashed drafts drawn by the Seattle and the San Francisco assay offices to the amount of $1,166,117.

Nominal rates for exchange were 4 85 for sixty day and 4 88½ for sight until Thursday, when they were 4 84½@4 85 for the former and 4 88@4 88½ for the latter. Rates for actual business opened on Tuesday (Monday being a holiday) at a decline of one-quarter of a cent, compared with those at the close of Friday of last week, for long and for cables, to 4 84@4 84½ for the former and 4 88@4 88½ for the latter, while short remained unchanged at 4 87½@4 87¾. The market was weak and it so continued on the following day, when there was a decline in rates for actual business of one-quarter of a cent all around, to 4 83¾@4 84 for long, 4 87½@4 87½ for short and 4 87¾@4 88 for cables. The tone was heavy on Thursday, when, though rates for actual business in long were unchanged, those for short and for cables were reduced one-quarter of a cent to 4 87 @4 87¼ for the former and 4 87½@4 87¾ for the latter. The market was steady on Friday. The following shows daily posted rates for exchange by some of the leading drawers.

		Fri., Aug. 31.	Mon., Sept. 3.	Tues., Sept. 4.	Wed., Sept. 5.	Thur., Sept. 6.	Fri., Sept. 7.
Brown Bros.....	60 days.	4 85	HOLIDAY	85	85	84¼	84¼
	Sight....	4 88½		88¼	88¼	88	88
Baring, Magoun & Co..	60 days.	4 85		85	85	85	85
	Sight....	4 88½		88¼	88¼	88¼	88¼
Bank British No. America...	60 days.	4 85		85	85	84¼	84¼
	Sight....	4 88½		88¼	88¼	88	88
Bank of Montreal.....	60 days.	4 85		85	85	85	84¼
	Sight....	4 88½		88¼	88¼	88¼	88
Canadian Bank of Commerce..	60 days.	4 85		85	85	84¼	84¼
	Sight....	4 88½		88¼	88¼	88	88
Heidelbach, Ickelheimer & Co.	60 days.	4 85		85	85	84¼	84¼
	Sight....	4 88½		88¼	88¼	88	88
Lazard Freres...	60 days.	4 85		85	85	84¼	84¼
	Sight....	4 88½		88¼	88¼	88	88
Merchants' Bk. of Canada.....	60 days.	4 85		85	85	85	85
	Sight....	4 88½		88¼	88¼	88¼	88¼

The market closed steady on Friday, with rates for actual business 4 83¾@4 84 for long, 4 87@4 87½ for

short and 4 87½@4 87¾ for cables. Commercial on banks 4 83½@4 83½ and documents for payment 4 83@4 84. Cotton for payment 4 83@4 83¼, cotton for acceptance 4 83½@4 83½ and grain for payment 4 83¾@4 84.

The following gives the week's movements of money to and from the interior by New York banks.

Week Ending Sept. 7, 1900.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
Currency	$3,599,000	$4,099,000	Loss. $500,000
Gold	817,000	224,000	Loss. 407,000
Total gold and legal tenders	$4,416,000	$5,623,000	Loss. $1,207,000

With the Sub-Treasury operations the result is as follows.

Week Ending Sept. 7, 1900.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks interior movement, as above	$4,416,000	$5,623,000	Loss. $1,207,000
Sub-Treasury operations	17,400,000	15,400,000	Gain. 2,000,000
Total gold and legal tenders	$21,816,000	$21,023,000	Gain. $793,000

The following table indicates the amount of bullion in the principal European banks.

Bank of	Sept. 6, 1900.			Sept. 7, 1899.		
	Gold.	Silver.	Total.	Gold.	Silver.	Total.
	£	£	£	£	£	£
England	36,066,751	.....	36,066,751	35,945 428	.....	35,945 428
France	89,972,194	45,429,230	135,401,424	77,067,060	47,902,406	124,969,466
Germany	37,961,000	14,898,000	42,849,000	26,983,000	13,900,000	40 883,000
Russia	78,898,000	7,655,000	86,553,000	93 658,000	5,213,000	98,871,000
Aus. Hung'y.	27,736,000	9,833,000	47,559,000	30,555,000	10,594,000	41,149,000
Spain	13,689,000	16,896,000	30,585,000	12,974,000	13,694,000	26,668,000
Italy	15,488,000	1,669,000	17,107,000	15,543,000	1,385,000	16,928,000
Netherlands	4,870.000	5,788,000	10,658,000	2,741,000	5,999,000	8,740,000
Nat. Belg m	2,790.000	1,395,000	4,185,000	2,898,000	1,449,000	4,347,000
Tot. this week	307,410 945	108053230	410,464,175	298,359,488	100141406	398,500,894
Tot. prev. w'k	308,169,414	104111230	412,280,644	299,174,664	100392606	399 567,270

NEW YORK CENTRAL'S STRIKING RESULTS.

The New York Central's report for the fiscal year ending June 30 1900 is a decidedly interesting document. It reveals some really remarkable results and throws a flood of light on the growth and expansion of the system. Besides this it brings out in a prominent way the gains which have been established in traffic and revenues and the advance in operating efficiency that has been effected as the result of new methods and the liberal and continuous outlays for improvements, betterments and additions to the property.

As to the extension in the mileage of the system, a little two-line paragraph in the report speaks volumes as to the really noteworthy changes which have occurred during the last two years. The paragraph to which we have reference makes the statement that "through the purchase of capital stock in other lines the total mileage owned and controlled by this company has been increased during the year and is now 10,280·65 miles." That the New York Central owns and controls over 10,000 miles of road will no doubt come as a surprise to even persons who are tolerably well informed as to the plans which the Central management have been carrying into execution. There has been for many years, as the reader well knows, a large body of railroad mileage in the territory between New York on the East and Chicago and St. Louis on the West, under the control of the Vanderbilt interests. It has obviously become the policy to concentrate this large mileage under the direct control or ownership of the New York Central. The first step in that direction was taken in 1898, when the Central acquired the greater part of the capital stock of the Lake Shore & Michigan Southern and the Michigan Central railroads by issuing in exchange therefor its collateral bonds. During the late fiscal year the policy referred to was carried still further by the acquisition of stock in the Cleveland Cincinnati Chicago & St. Louis Railway Company, or "Big Four," the Lake Erie & Western Railroad Company and the Chesapeake & Ohio Railroad Company. The report makes a brief allusion to these purchases, saying that the Board of Directors has considered it to be for the best interests of the company that it should become a shareholder in these corporations. The matter of leasing the Boston & Albany, which latter road forms a natural continuation of the Central line from Albany to Boston, has also been carried a step further, as is well known, so that it is only a question of time now as to when the New York Central will assume the actual management.

In these various ways the mileage of the Central has been increased (many of the acquired lines owning or controlling other lines—as for instance the Lake Shore, the Nickel Plate and the Pittsburg & Lake Erie), until now, according to the report, the actual length of road so owned or controlled is 10,280 miles. The figures given, we learn, include the mileage of the Boston & Albany but *not* the Chesapeake & Ohio. At 10,280 miles the Central would seem to be, in point of mileage, the largest railroad system in the United States, though it is not possible to say positively whether the Central or the Pennsylvania ranks absolutely first. The Pennsylvania report for December 31 1899 showed that only 9,039 miles were comprised in the Pennsylvania Railroad system at that date. But since then the Pennsylvania has acquired both the Long Island Railroad and the Western New York & Pennsylvania Railroad. It has also acquired an interest in the Baltimore & Ohio, the Norfolk & Western and the Chesapeake & Ohio; the purchases in these latter cases, however, do not embrace a majority holding, and therefore those roads could not, in any event, be grouped with the lines owned and controlled.

The balance sheet of the Central indicates that the cost of the stock acquired in the Cleveland Cincinnati Chicago & St. Louis Railway is $4,307,379, the cost of the stock in the Chesapeake & Ohio $1,638,454 and the cost of the stock in the Lake Erie & Western $2,897,642. We noted two weeks ago, in reviewing the report of the "Big Four" company, that that company also held Chesapeake & Ohio stock costing $2,453,569. We may say, moreover, that in addition to the Central's holdings in the Big Four and Lake Erie & Western, further amounts of stock in the same two roads are held by the Lake Shore.

While the New York Central controls 10,280 miles of road, the operations in the report are based on only 2,817 miles. This is a larger mileage than for the preceding fiscal year, when 2,585 miles were operated to April 30 and 2,828 miles from the first of May. In a review of the earnings for the year, given in our issue of June 30, and based on the estimated statement issued at that time, we showed how decided had been the growth in revenues as compared with the twelve months preceding. We shall not, therefore, dwell to any extent on this feature on the present occasion. The increase in gross earnings as compared with the previous year was $6,438,935. The report tells us that of this amount $2,018,843 was owing to the increase in mileage operated, leaving nearly 4½ million dollars as due to the general activity of trade. The

company enlarged the dividend on its stock from the basis of 4 per cent per annum to the basis of 5 per cent per annum, but the a tual amount coming out of the year's earnings was only 4¾ per cent, of which the last payment alone (of 1¼ per cent) was on the enlarged amount of stock ($115,000,000), the first three payments being on $100,000,000. Over and above the requirements for these dividends, calling for $4,937,500, there was a surplus on the operations of the twelve months in the sum of $3,041,526.

In the disposition made of this large surplus we see exemplified the wise and conservative management of the property, under which it is so broadly prospering. This surplus of $3,041,526 would have paid an additional dividend of 3 per cent on the average amount of stock outstanding for the year. Instead of applying the money in that way, $2,000,000 has been set aside as a special improvement fund toward defraying the cost of a very extensive scheme of betterments. The other $1,000,000 has been carried as a credit to profit and loss account, which means that in one way or another it will be applied in much the same way. The principal portion of the $2,000,000 special fund is to be used in strengthening and rebuilding the bridges throughout the system, so as to prepare the road for the increased use of the heaviest classes of motive power and rolling stock.

The amount specifically set aside, however, out of earnings for improvement work constitutes only a small portion of the appropriations from earnings for betterments and improvements. As in the case of so many other railroad companies, very large amounts have been spent in this way and charged directly to expenses. For instance, of the increase of $3,880,429 in expenses over those of 1898-99, no less than $1,691,060, according to the report, is chargeable to extraordinary disbursements for additions and improvements to the property, the rest of the increase being due to the larger mileage operated and to the heavier traffic movement. Analyzing the expense account, we find that expense of maintenance of way and structures was augmented $2,218,509, or over 44 per cent. This large outlay, it is stated, has been made in pursuance of the Company's policy which looks not only to the present improvement of the property, but to a decreased cost of maintenance in the future. The expense per mile of road was $2,580 and per mile of main tracks $1,663. For repairs and renewals of bridges and culverts $1,231,784 was spent, as against $493,027 in the preceding year. The latter item for the late fiscal year includes charges of $870,000 on account of the anticipated cost of strengthening and rebuilding all bridges on the main tracks. This work was commenced in the spring of 1899 and is to be carried on for several years. The approximate cost is estimated at $5,000,000. As stated further above, $2,000,000 of the amount is to be provided by the special improvement fund. Of the remaining amount, $1,000,000 has already been absorbed in operating expenses. The plan contemplates radical replacements of old structures, whether of steel or other material, with new steel bridges of the most modern type, and of strength sufficient to allow the unrestricted use of the heaviest classes of engines and cars.

The particular work referred to is undoubtedly the most conspicuous improvement now under way, but if we had the space we might cite instances almost without number, taken from the report, to show in how many different ways improvements and additions are being made which are charged directly to expenses. One illustration to show what is being done is furnished by considering the relation of expenses to gross earnings under each leading group of items for a series of years. The ratio of the entire body of expenses to earnings in 1899-1900 was 62·41 per cent, against 62·69 in 1898-1899 and 64·00 in 1897-1898; but maintenance of way and structures counted for 13·18 per cent in the late year, against only 10·33 and 10·31 respectively in the two years preceding; on the other hand, conducting transportation counted for only 36·48 per cent, against 38·92 and 40·34 in the previous two years.

This last comparison, indicating the proportionate reduction in the cost of conducting transportation, illustrates the increasing economy and efficiency with which the property is being managed. There is no surer test of true economy in operations than that furnished by this item of conducting transportation. The statistics in the report, however, if diligently studied and correctly interpreted, will furnish a whole host of other illustrations to the same effect. As it happens, the company in the late year realized an average rate per ton per mile precisely the same as in the preceding year, viz., 5·6 mills. The freight trains, nevertheless, earned $2·03 per mile, as against only $1·88 in the previous year. The improvement is due to the fact that the average train-load was again enlarged, raising it to 363 tons per train mile, as against 338 tons in the previous year. This is on the basis of revenue-earning freight alone. Including company freight the train-load was 398 tons, against 361 tons.

Such an average load must be considered remarkably satisfactory. It is to be remembered that the Central is at a great disadvantage because of the large proportion of branch and leased lines on which the train-load is necessarily small, and also because of the marked preponderance of east-bound freight traffic. Not enough importance, as a rule, is given to this latter factor. Obviously the average train-load in any given case would be largest if the traffic could be of equal volume in opposite directions, permitting the carrying of full loads both ways. But on the Central, of the through freight carried in the late year only 549,188 tons were moved north and west, while 3,362,098 tons passed east and south. In the case of the way freight the disproportion is not so great, but even here 13,143,267 tons went north and west as against 21,531,943 tons east and south. As bearing on the same point it may be well to note that of the 7,860,268 freight cars hauled, 28 per cent were empty cars north and west bound. A table in the report shows that on the main line of the Central the average train-load in the late year got up to the remarkably high figure of 794 tons, this comparing with 750 tons in the year preceding. Manifestly such a result throws other records in the shade. No word of comment is necessary to emphasize the condition of a large property or the efficiency of a management that can show so heavy a train-load over its main system. Nor could any stronger proof be cited to show what has been accomplished in improving and strengthening the system within recent years.

The $15,000,000 addition to the stock recently made was chiefly for the purpose of providing for additional equipment to take care of the steadily expanding volume of traffic. It appears that $13,325,635 was actu-

ally applied in that way in the late year besides $500,000 spent in the previous year. The remaining $1,175,000 will be applied the current quarter. These great additions to equipment will not only produce earnings, but reduce expenses in saving car mileage. In the previous year 1,000 coal cars added saved $210,824 car mileage, which thus practically paid for 400 of the cars. The balance sheet shows that on June 30 the company had loans and bills payable to the amount of $6,461,037, this comparing with $571,250 at the close of the previous fiscal year. The increase of course is explained by the purchase of stock in the Chesapeake & Ohio, the Lake Erie & Western and the "Big Four," the three together standing at a cost on the books of $8,843,476. The refunding operations were continued, and the report says that the saving in interest for the twelve months under this plan was $512,776 and the saving since the beginning of refunding $1,147,828.

The improvement in revenues is keeping up in the new fiscal year, and for August the company reports (in the return just issued) an increase in gross earnings of $206,857 over the corresponding period last year. The total for the month, at $5,112,067, is the largest of any month in the company's history, exceeding even October, heretofore the heaviest month. In speaking of the increase in traffic for the late year, the report points out that the greatest proportion of the improvement came from traffic local to the territory traversed by the company's system. It is also worth noting that the largest items of traffic in the company's freight are now coal and coke, which in the late year constituted over 40 per cent of the tonnage of the system. This is quite a change from the situation a few years ago. The transformation is largely the result of the inclusion of the low-class tonnage of the Beech Creek and Fall Brook lines. The same factor has also played a part in lowering the average freight rate, which for the last two years, as we have already seen, was only 5·6 mills per ton per mile. This mineral and low-class freight, while it returns only very low average rates, on the other hand is easily and economically handled, and thus it contributes substantially to the net revenue of the company.

THE MILWAUKEE & ST. PAUL.

Like the Chicago & North Western and other roads in that part of the country, the Chicago Milwaukee & St. Paul enjoyed great prosperity in the fiscal year ending with June last year. As in the case of these properties, too, it is not possible to discern the full measure of this prosperity, as far as net results are concerned, until the expense accounts are examined and it is seen how largely such accounts have been swollen by outlays of an exceptional character intended to raise the standard of efficiency of road and plant.

We need hardly say that the late year was the biggest in the history of the road. But as showing the extent to which revenues have been increased, we may note that the aggregate of the gross receipts was $41,884,692, and that this compares with $38,310,632 in 1898-9, with $34,189,663 in 1897-8 and with but $30,486,769 in 1896-7. What particularly invites attention is that with the further increase of $3,574,060 in the gross revenues, net earnings actually fell off in amount of $883,941, expenses having been augmented by $4,458,001. This augmentation in expenses, however, simply reflects the company's policy of making heavy outlays for renewals and additions and charging them to expenses. The extent to which the work has been carried on is best indicated when the comparison is carried a year or two further back. Take 1896-7, for example. Since then gross earnings have risen $11,397,924, while net earnings have been added to in amount of only $1,554,626. In other words, in the three years there has been an augmentation in expenses of 9¾ million dollars. The bare statement of the amount of the increase shows what accounts for it.

Of course every one knows that the Milwaukee & St. Paul is a well managed road and that as concerns operating economy it is conducted with steadily increasing efficiency. If any proof were needed on that point, it would be found in the fact that despite the uninterrupted decline in freight rates the freight trains are earning each year more money. Thus in the late twelve months these trains earned $1·90 per mile, against $1·74 in 1898-9 and but $1·69 in 1897-8. Hence it is no surprise to find that of the 9¾ million dollars increase in expenses during the last three years, less than 2½ million dollars has occurred under the head of Conducting Transportation. On the other hand the road spent over 3 million dollars more than in the earlier year upon Maintenance of Way and Structures (namely, $7,551,787 for 1899-1900, against $4,334,954 for 1896-7), almost a million more upon Maintenance of Equipment ($3,360,469, against $2,464,838), and made besides a special contribution for Renewal and Improvement Account of $1,550,000 and a further special contribution of $1,475,304 for Additional Equipment.

Altogether, it is safe to say that the late year's expenses included between five and six million dollars for exceptional outlays to strengthen the property and improve its position. Many of these expenditures are set out in Chairman Roswell Miller's remarks, which go quite at length into the matter of the late year's outlays, and the reader is referred to the report itself, on another page, for these details. The outlays have been not so much for new construction as for terminals, raising tracks, ballasting road bed, revising grades and strengthening bridges. It is worth noting, too, that during the 12 months no less than $1,383,296 was spent on bridges alone. The appropriations upon Renewal and Improvement Account for the last four years aggregate $4,800,000, to which should be added the contribution of $1,475,304 for additional equipment, appearing now for the first time. Much of the Renewal Fund has not yet been applied, and hence remains available for future uses over and above any further amounts that may be contributed from earnings. The balance sheet shows $3,151,866 of cash still held on June 30 by the special depositaries of the fund. It is a striking circumstance, too, that notwithstanding capital expenditures of $2,295,254 for new lines, etc., during the twelve months, Cost of Road and Equipment was not increased at all, but in fact slightly decreased, certain small amounts previously charged to capital account having been transferred to the Renewal Fund.

The current fiscal year the earnings will in all likelihood not come up to the phenomenal total of the late twelve months. The spring-wheat yield in the Northwest, as is known, is the present season decidedly short, and besides that the trade outlook is less fa-

vorable. But a fairly good business seems assured in any event. Moreover, with expenses for the late year burdened with extraordinary outlays of 5 to 6 million dollars, a possible falling off in earnings resulting from the causes mentioned is obviously a matter of comparatively small moment. With smaller earnings, these outlays can be curtailed. In fact that seems to be what is already being done, for the return for July shows expenses decreased $185,182, with a decrease of only $164,149 in gross revenue. It is also well to bear in mind that after the five millions of extraordinary expenditures the income of the late year was large enough to provide for all interest and rental charges and also dividends of 7 per cent on the preferred stock and 5 per cent on the common and yet leave a surplus in the sum of over two million dollars.

THE NORFOLK & WESTERN REPORT.

Among the smaller systems of roads in the country, there is perhaps none where prospects have so completely changed within the last two years as in the case of the Norfolk & Western. The present is only the fourth annual report issued by the new company. When the property was reorganized in 1896, the outlook for the immediate future did not appear particularly brilliant, notwithstanding the changes established in the finances and the improvement effected in other directions. Dividends on the preferred shares were begun in a small way in November 1897, but many doubted whether regular payments could be maintained for any considerable length of time. The reason for the misgiving will appear when we say that net earnings above taxes in 1896-7 had been only $2,634,262, and in 1895-6 but $2,396,638, while the requirements for fixed charges in 1897-8 aggregated $2,239,434.

Let the reader contrast with this the situation at the present time and note the extremely favorable outcome in the late year; then he will be able to realize how complete has been the transformation. For the twelve months ending June 30 1900 the company's net income was $5,663,471, while the fixed charges were but $2,273,639—that is, the net income was over 3½ million dollars in excess of the requirements for interest. Even after allowing in full for the four per cent dividends on the preferred stock, there is left a surplus of nearly 2½ million dollars. The surplus in exact figures for the twelve months (without counting any accumulated surplus from previous years) is $2,478,564. The outstanding amount of the company's common stock is $64,469,200, and hence from having barely earned its fixed charges a short time ago, it advanced in the late year to the position where its operations netted the equivalent of nearly 4 per cent on the common stock after providing in full for the dividend on the preferred shares.

Guided by wise principles, the management (in which as is known the Pennsylvania Railroad is now represented) determined to follow in the course of other conservatively conducted railroad properties and utilize this period of prosperity to promote the future welfare of the company. Instead of distributing the $2,478,564, the sum of $1,500,000 has been credited to betterment fund to be used for the replacement of trestles and bridges, the lining of tunnels, the revision of grades and alignments, and such other improvements and betterments as may from time to time be authorized by the Board. During the year $2,061,529 of expenditures were made on capital account, and since the reorganization there has been expended altogether on capital account $3,961,449. While much has already been accomplished by these outlays, more remains to be done in the same direction, President Fink says. He lays particular stress upon the need of the replacement of wooden trestles and bridges. There are quite a large number of these temporary structures on the Clinch Valley, the Shenandoah and the Scioto Valley divisions, and on the Winston-Salem, Durham and North Carolina branches. Temporary works of this character, he rightly argues, must within the next few years be replaced by permanent structures, and the $2,000,000 Renewal Fund is intended to supply the means.

In looking for the reason for the wonderfully improved results due weight must of course be given to the transition since 1896 of United States industries from a state of adversity to a condition of prosperity, and in particular the great revival experienced by the iron and steel trades. The Norfolk & Western is peculiarly situated in the fact that its traffic consists of bulky and low-class freight, which must be carried at very low rates. It is true that in the late year 91 per cent of the total tonnage and 85 per cent of the earnings from freight were derived from local business; but it is also true that even in that year coal, coke, ore and other products of the mines contributed 70 per cent of the company's total tonnage. Hence the revival in the iron and steel and the coal trades, and particularly the higher prices commanded by the products of these trades, has been an element of great advantage to the Norfolk & Western, permitting the starting-up of many idle plants along the company's lines and the erecting of many new ones.

It is important to note that the great gain which has been established in the revenues (gross having risen in two years from $11,236,123 to $14,091,004, and net from $3,350,024 to $5,589,909,) has been effected without any benefit from the advance in coal rates agreed upon in the spring. The average rate realized on the company's entire tonnage did improve slightly, though still leaving it only 4·3 mills, but as far as the coal traffic was concerned, revenues were not materially enhanced, because up to June 1 the bulk of the business was moved under unexpired contracts made at low rates. Indeed, Mr. Fink points out that rates on the tidewater bituminous coal traffic reached the lowest level in the history of the road. We say the fact that the gain in earnings has not resulted from the higher coal schedules adopted in the spring is a consideration of importance, because in view of reaction in trade which has occurred the last few months and the further circumstance that American industries must compete with the markets of the world in seeking a foreign outlet for their products, many persons are inclined to doubt whether higher schedules can be permanently maintained. On the other hand an advance in the average on the whole traffic resulting from the diversification of the tonnage and the stricter observance of agreed rates, which seem to have been the main factors in the late year's slight rise in the average, is of a wholly different character and possesses elements of permanence. This is the first time in a long while that the average has risen, and Mr. Fink says it encourages the hope that the downward course of rates has been definitely checked.

There is one other circumstance that has played a part in bringing results to their present favorable

pass. We refer to the fact that the policy of improving the property and its facilities, and the large expenditures made on this account since the reorganization, have placed the company in a position to take advantage of the good times by hauling an augmented volume of traffic. Moreover, this same policy has enabled the company to move the increased business with greater economy. On this point it is only necessary to say that the greatly enlarged tonnage of the late year, and which brought such a decided addition to the revenues, was transported without any increase in the freight train mileage, this in truth having been slightly reduced. The explanation is found in a further enlargement of the average train load, to which an addition was made of no less than 51 tons, or 13 per cent, during the twelve months. The train-load (revenue load) now stands at the high figure of 435 tons, thus exceeding the record made by the Chesapeake & Ohio for the previous year, which was 425 tons, though possibly not running ahead of that of the same road for the late year, which has not yet been published.

RAILROAD GROSS EARNINGS FOR THE HALF-YEAR TO JUNE 30.

In completion of our record of the earnings of United States railroads for the half-year, we present to-day some additional statistics. The statements we gave two weeks ago embraced all roads from which we could procure returns of both gross and net earnings. In addition there are a good many roads which will furnish figures of gross but not of net. Hence as far as the gross alone is concerned, therefore, it is possible to present a still more comprehensive exhibit than that which we published two weeks ago. In the following we start with our original total and add on the other roads.

GROSS EARNINGS OF UNITED STATES RAILWAYS JANUARY 1 TO JUNE 30.

Roads.	1900.	1899.	*Increase.*	*Decrease.*
	$	$	$	$
Prev'sly rep'd (172 r'ds)	611,253,241	537,522,942	73,730,299	.....
Additions for ro'ds included in above totals for only 5 mos. which have since reported for June	7,759,591	7,396,747	362,844	.....
Ala. N. Orl. & Tex. Pac —				
New Orl. & No. East.	949,964	788,553	161,411	.....
Alabama & Vicksb.	366,224	344,158	22,066	.....
Vicksb. Shrev. & Pac.	310,629	316,897	.....	6,268
Atlantic Vald. & West.	107,373	44,528	62,845	.....
Belle. Zanesv. & Cin.	74,758	68,452	6,306	.....
Ohio. Peo. & St. Louis.	708,074	581,749	126,325	.....
Chic. St. P. Minn. & Om.	4,501,722	4,595,866	.....	94,144
Cleve. Lor. & Wheel'g.	1,081,710	830,823	250,887	.....
Col. Sandusky & Hock.	548,351	351,660	196,691	.....
Denver & Southwest'n	1,248,493	969,589	278,904	.....
Great Northern —				
St. P. Minn. & Man.	10,519,062	8,895,605	1,623,457	.....
East'n of Minnesota	1,660,193	1,105,741	554,452	.....
Montana Central	922,252	910,234	12,018	.....
Gulf Beau. & Kan. City*	109,473	113,223	.....	3,750
Internat'l & Gt. North.	1,713,325	1,759,640	.....	46,315
Interoceanic (Mex.)	2,068,900	1,999,400	69,500	.....
Kan. City & Omaha*	97,350	92,586	4,764	.....
Los Angeles Terminal.	67,167	47,975	19,192	.....
Louisv. Evans. & St. L.	960,472	791,343	169,129	.....
Mexican Railway	2,360,900	2,325,900	35,000	.....
Mexican Southern	451,731	398,120	53,611	.....
Mo. Pacific & Iron Mt.	13,754,032	12,555,951	1,198,081	.....
Central Branch	603,518	540,226	63,292	.....
Mobile & Ohio	2,890,994	2,276,271	614,723	.....
Mobile. Jack. & K. C.	82,347	31,110	51,237	.....
New London Nor.	450,892	453,208	.....	2,316
Ogdensb'g & L. Champ.	269,707	282,831	.....	13,124
Oregon Short Line	4,158 620	3,604,864	553,756	.....
Pacific Coast*	1,916,536	1,928,461	.....	12,925
Peo. Dec. & Evansv.	450,414	389,088	61,326	.....
Pittsb. Bess. & L. Erie.	957,427	626,998	330,429	.....
St. L. Ken. & Southern.	47,500	43,938	3,562	.....
Sher. Shrev. & South.	173,061	150,254	22,827	.....
So. Haven & Eastern.	20,519	15,978	4,541	.....
South. Mo. & Arkansas	31,548	55,098	26,449	.....
So. Car. & Ga. Ext.	138,383	110,589	17,844	.....
Texas & Pacific	4,048,174	3,740,068	308,146	.....
Tex. Sab. Val. & N. W.	46,580	28,650	17,930	.....
Tol. St. L. & Kan. City.	855,908	910,567	.....	54,661
Ulster & Delaware.	216,972	180,014	36,958	.....
Wheeling & Lake Erie.	961,269	758,495	202,774	.....
Cleve. Canton & So.	393,082	338,228	54,854	.....
Total (214 roads)	682,327,754	601,273,528	81,287,729	233,503
Net increase (13·48 p.c.)	.....	.....	81,054,226	.....
Miles of road	172,427	167,707	4,720	.....

* For five months to May 31.

In this way, it will be observed, we cover over 172,000 miles of road. The improvement over the first six months of 1899 on the mileage named exceeds 81 million dollars. But this increase itself follows 38 million dollars increase in 1899 and 61 million increase in 1898, as may be seen by the subjoined summary, in which we carry the comparisons back six years, that is to the beginning of 1894.

Jan. 1 to June 30.	Mileage.		Earnings.		Increase or Decrease.	
	Year Given.	Year Preced'g.	Year Given.	Year Preceding.	$	P. C.
	Miles.	Miles.	$	$		
1894	163,335	151,089	441,397,290	529,311,698	—87,914,408	16·61
1895	155,177	154,657	462,448,541	448,103,328	+14,340,328	3·20
1896	160,302	159,168	482,102,673	459,080,314	+23,022,359	5·01
1897	163,657	162,710	505,9?8,396	507,023,396	—1,115,001	0·22
1898	164,161	163,093	547,088,905	508,020,973	+61,067,932	12·06
1899	166,599	165,251	592,057,163	554,102,901	+37,994,269	6·85
1900	172,427	167,707	682,327,754	601,273,?2?	+81,054,?26	13·48

We estimated a short time ago that if we could have returns covering *all* the roads in the country, the gain for the six months would reach 90 million dollars. The figures above make necessary no modification of this estimate. In like manner, we estimate the gain for the first half of last year for the whole United States system of roads at 42 million dollars, and the gain for 1898 at 68 million dollars. In other words, in three years the gross earnings in these six months have improved 200 million dollars—that is, earnings in 1900 were that much better than in 1897, showing a very striking transformation.

In the following we bring forward the statement we gave two weeks ago showing the changes on the separate roads, enlarged so as to take in the other roads now embraced in the compilations. The intention is to show all changes in excess of $100,000, whether gains or losses. The table, however, it will be noticed, contains no losses, which indicates that there have been none for as much as $100,000. On the other hand, the gains in excess of that figure are exceedingly numerous.

PRINCIPAL CHANGES IN GROSS EARNINGS FOR 6 MONTHS.

Increases.		Increases.	
Pennsylvania†	$11,370,500	Duluth & Iron Range.	$407,616
Baltimore & Ohio	3,926,224	Mexican Internat'l	396,135
Atch. Top. & Santa Fe.	3,278,012	Pitts. & West'n Sys.	382,081
Illinois Central	2,516,068	Nash. Chat. & St. Louis	349,630
Southern Pacific Sys.	2,406,334	Chicago Great West.	331,690
N. Y. Central	2,312,414	Pitts. Bess. & L. Erie.	330,429
Leh. V. RR. and L. V. C.	2,304,559	Colorado Midland	323,062
Gt. Northern System	2,189,927	Toledo & Ohio Central	322,761
Northern Pacific	2,068,107	Choc. Oklahoma & Gulf	311,232
Chic. Burl. & Quincy	1,946,512	St. Louis & San Fran.	308,506
Southern Railway	1,854,680	Texas & Pacific	308,146
Louisville & Nashville	1,741,273	Chic. Ind. & Louisv.	307,930
L. Shore & Mich. So.	1,723,250	Central of Georgia	305,214
Mexican Central	1,610,540	Cin. N. O. & Tex. Pac.	298,488
Chic. & North West.	1,566,673	Balt. & Ohio Southw.	282,656
Reading.a	1,539,631	Denv. & Southwest'n.	278,904
Erie	1,492,625	Peoria & Eastern	274,339
Canadian Pacific	1,479,436	Wheeling & L. Erie	257,628
Chic. R. I. & Pacific	1,292,679	Clev. Lor. & Wheel.	250,887
Chic. Mil. & St. Paul.	1,218,059	Chic. & East Illinois	250,925
Norfolk & Western	1,267,978	Colorado & Southern.	239,372
Missouri Pacific	1,261,373	Duluth So. Sh. & Atl.	206,505
Union Pacific	1,235,641	Col. Sand. & Hocking.	196,691
Clev. Cin. Chic. & St. L.	1,194,027	Allegheny Valley.	192,588
Mich. Cent. & Can. So.	1,014,000	Ala. N. O. & T. P. Sys.	177,209
Buff. Rooh. & Pitts.	937,575	W. Jersey & Seash.	176,900
Boston & Maine	875,936	Gr. Rapids & Ind. Sys.	174,111
Wabash	796,480	Louisv. Ev. & St. L.	169,129
Chesapeake & Ohio	782,634	Yazoo & Miss. Vall.	161,179
Hocking Valley	772,693	N. Y. Chicago & St. L.	150,882
Grand Trunk	758,216	Ohio River	148,769
Northern Central	651,700	Boston & Albany	138,085
Rio Grande Western	623,009	Ranger & Arcostook.	131,348
Central of New Jersey	618,122	West N. Y. & Penn.	131,177
Mobile & Ohio	614,723	Elgin Joliet & East'n.	129,040
Mexican National	585,138	Kan. C. Mem. & Birm.	128,681
Oregon Short Line	553,756	Ga. Southern & Fla.	127,276
Denver & Rio Grande	531,357	Chic. Peoria & St. L.	126,325
Minn. St. P. & S. Ste. M.	481,587	Detroit & Mackinac	116,613
Sav. Fla. & Western	469,549	Terre H. & Ind'polis.	104,596
Delaware & Hud. Co.	463,595	Fitchburg	102,911
Kan. C. Pt. Sc. & Mem.	445,593	Clev. Akron & Col.	102,519
Lake Erie & West	414,699	Wisconsin Central	100,607
Phil. Wilm. & Balt.	444,100		
Mo. Kansas & Texas	422,309	Total (representing 111 roads)	$78,402,115
Pere Marquette	407,833		

† Covers lines directly operated east and west of Pittsburg and Erie. The gross on Eastern lines increased $7,672,400 and on Western lines $3,698,100.

a For five months to May 31.

ITEMS ABOUT BANKS, BANKERS AND TRUST CO'S

— With the exception of 19 shares of Metropolitan National Bank stock, upon which dividends of 68 per cent have been paid in liquidation, sold at auction for $20, there have been no sales this week of either bank or trust company stocks.

—The expansion in national bank circulation as the result of the enactment of the new financial law of last March is now on a greatly reduced scale. The monthly Government statements have been issued this week, and they show that during August the net addition to the volume of circulating notes was $4,208,454. The movement has been on a gradually diminishing scale since its inception, and the increase of $4,208,454 for August compares with $10,455,637 for July, $9,070,830 for June, $15,210,563 for May, $14,325,258 for April and $21,518,190 for March. Altogether, however, it will be seen, the net addition in this way since the first of last March has been almost $75,000,000, the total of outstanding notes now (Sept. 1) being $324,223,810, against $249,434,878 on the first of last March.

Another point of interest in the Government statements for the month is the changes caused by the redemption of the extended 2 per cents. These bonds were called for payment August 18 under a notice given on May 18 last. When the call was issued, in May, there were outstanding $25,364,500 of these bonds. By the first of August the amount had been reduced to $19,625,900 under the option given holders to receive payment prior to the date of maturity, interest in such cases being paid to the date of presentation. Though the day of payment is now past, and the bonds have been drawing no interest since August 18, the debt statement shows that on the first of September there were still $8,025,650 of these bonds which had not been tendered for payment. Looking at the statement of the holdings of bonds by the Government as security for public deposits and national bank circulation, we find that nearly $5,000,000 of this total of $8,000,000 represents bonds owned by the banks. The exact total of such holdings on August 31 was $4,938,650, of which $3,430,150 was held as security for national bank circulation and $1,508,500 as security for Government deposits. It is interesting to note that as the result of the payment of the $11,600,250 of these extended 2 per cents which were tendered during August, the Government holdings of cash in sub-treasuries during the month were reduced about 8½ million dollars, such holdings on September 1 being reported at $275,095,347, as against $283,555,660 for August 1. Government moneys in the depositary banks were drawn down only a little over half a million dollars, being September 1 $96,064,261, against $96,584,698 August 1.

—We have received many inquiries concerning the tenor of the new law requiring persons conducting business under any name or designation except their own to file certificates in the office of the County Clerk setting forth their true names and giving their post-office addresses. The law went into effect Saturday last (Sept. 1), and is an amendment of the penal code. We give the text of the law in full below. It will be observed that the Act does not apply to duly-organized corporations, nor does it prevent the use of a partnership name, provided that such partnership name shall include the real name of at least one of the persons transacting business. Thirty days is given from Sept. 1 in which to file the required certificate.

CHAPTER 216.

AN ACT AMENDING THE PENAL CODE BY INSERTING THEREIN A NEW SECTION TO BE KNOWN AS SECTION THREE HUNDRED AND SIXTY-THREE-B, RELATING TO THE USE OF ASSUMED NAMES IN BUSINESS.

Became a law March 23, 1900, with the approval of the Governor, passed, three-fifths being present.

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

SECTION 1. The Penal Code is hereby amended by inserting therein a new section to be known as Section Three Hundred and Sixty-three-B, and to read as follows:

Sec. 363-b. 1. No person or persons shall hereafter carry on or conduct or transact business in this State under any assumed name or under any designation, name or style, corporate or otherwise, other than the real name or names of the individual or individuals conducting or transacting such business, unless such person or persons shall file in the office of the clerk of the county or counties in which such person or persons conduct or transact, or intend to conduct or transact such business, a certificate setting forth the name under which such business is, or is to be, conducted or transacted, and the true or real full name or names of the person or persons conducting or transacting the same, with the post-office address or addresses of said person or persons. Said certificate shall be executed and duly acknowledged by the person or persons so conducting, or intending to conduct, said business.

2. Persons now conducting such business under an assumed name, or under any such designation referred to in subdivision one, shall file such certificate as hereinbefore prescribed, within thirty days after this Act shall take effect, and persons hereafter conducting or transacting business as aforesaid shall, before commencing said business, file such certificate in the manner hereinbefore prescribed.

3. The several county clerks of this State shall keep an alphabetical index of all persons filing certificates, provided for herein, and for the indexing and filing of such certificates they shall receive a fee of twenty five cents. A copy of such certificate duly certified to by the county clerk in whose office the same shall be filed shall be presumptive evidence in all courts of law in this State of the facts therein contained.

4. This Act shall in no way affect or apply to any corporation duly organized under the laws of this State or to any corporation organized under the laws of any other State and lawfully doing business in this State, nor shall this Act be deemed or construed to prevent the lawful use of a partnership name or designation, provided that such partnership name or designation shall include the true or real name of at least one of such persons transacting such business.

5. Any person or persons carrying on, conducting or transacting business as aforesaid, who shall fail to comply with the provisions of this Act, shall be guilty of a misdemeanor.

SEC. 2. This Act shall take effect on the 1st day of September, 1900.

—A report has been current that the consolidation was in contemplation of the Ninth National Bank with the People's, the Pacific, the Mechanics' & Traders' and the East River banks, the latter being a national institution. We are informed, however, by a prominent official of the Ninth National, that the report of intended consolidation is without foundation. Mr. J. K. Cilley, the President of the Ninth National, has sold the majority of his stock, and he last week tendered his resignation to the board of directors, but action thereon was deferred until next week, when it is expected that Alvah Trowbridge will be elected in his place.

—Until Thursday it was expected that the annual meeting of Group VII. of the New York State Bankers' Association would be held on Saturday (to-day) at Allenhurst, N. J., and arrangements had been made for an interesting and enjoyable session. The Chairman of the Group, H. Bernard Coombe, after consultation with the Executive Committee on Thursday, decided indefinitely to postpone the meeting owing to the absence from the city of so many of the members of the Association who were on their vacations.

—Messrs. Lee, Higginson & Company, Boston, announce that on September 1 Mr. James Jackson Storrow and Mr. George Cabot Lee Jr. were admitted as partners in the firm.

—Valentine P. Snyder, President of the Western National Bank, was on Wednesday elected a director in the American Surety Co., succeeding the late Edward E. Poor.

Clearings by Telegraph.—Sales of Stocks, Bonds, &c.— The subjoined table, covering clearings for the current week, usually appears on the first page of the CHRONICLE, but on account of the length of the other tables is crowded out once a month. The figures are received by telegraph from the leading cities. It will be observed that as compared with the corresponding week of 1899 there is a decrease in the aggregate of 16·2 per cent. So far as the individual cities are concerned, New York exhibits a loss of 23·4 per cent, Boston 11·8 per cent, Philadelphia 4·0 per cent and Baltimore 3 8 per cent. Chicago records a gain of 3·9 per cent, St. Louis 1·5 per cent, and New Orleans 39·1 per cent.

CLEARINGS. Returns by Telegraph.	Week Ending September 8. 1900.	1899	P. Cent
New York	$528,367,685	$682,199,041	−23·4
Boston	66,838,608	75,926,059	−11·8
Philadelphia	54,622,052	56,885,497	−4·0
Baltimore	13,210,343	13,729,189	−3·8
Chicago	99,277,672	95,565,605	+3·9
St. Louis	24,908,829	24,540,277	+1·5
New Orleans	6,169,291	4,435,795	+39·1
Seven cities, 5 days	$787,894,510	$953 281.456	−17·4
Other cities, 5 days	176,471,019	165,487,432	+6·6
Total all cities, 5 days	$963,565,529	$1,118,768,888	−13·8
All cities, 1 day	207,964,867	279,406,530	−25·6
Total all cities for week	$1,171,530,396	$1,398,175,418	−16·2

Our usual monthly detailed statement of transactions on the various New York Exchanges is appended. The results for the eight months of the calendar year are given, and for purposes of comparison the figures for the corresponding period of 1899 are also presented.

Description.	Eight Months, 1900. Par Value or Quantity	Actual Value.	Aver'ge Price	Eight Months, 1899. Par Value or Quantity	Actual Value.	Aver'ge Price.
Stock { Sh's.	76,398,170			122,826,806		
Stock { Val..	$7367,609,662	$5187988,910	70·4	11851762700	9564847550	80·7
RR. bonds..	$324,860,800	$262,313,305	80·8	$650,177,100	$557,014,545	85·7
Gov't bonds	$5,442,910	$6,866,186	114·5	$7,45 ,280	$8,413,498	112·9
State bonds	$1,618,100	$1,160,1[illegible]	71·2	$1,709,300	$1,149,677	67·3
Bank stocks	$79,650	$154,203	194·5	$317,950	$736,463	231·6
Total...	$7699,669,122	$545797[illegible]8,494	70·9	12514418270	10,132161733	81·0
Grain, bush.	714,747,980	532,5[illegible]9,190	74½c.	683,51[illegible],980	427,743,228	78c.
Total value.		$5090352,7[illegible]4			10,559884961	

The volume of transactions in share properties on the New York Stock Exchange each month since Jan. 1 in 1900 and 1899 is indicated in the following:

SALES OF STOCKS AT NEW YORK STOCK EXCHANGE.

Month.	1900. Number of Shares.	1900. Values. Par.	1900. Values. Actual.	1899. Number of Shares.	1899. Values. Par.	1899. Values. Actual.
		$	$		$	$
Jan....	9,843,716	946,581,497	687,348,018	24,251,988	2,850,845,650	1,619,520,833
Feb....	10,195,392	976,723,925	718,677,567	16,106,235	1,536,370,500	1,190,899,102
March.	14,446,7?2	1,409,938 550	1.101,018,407	17,742,390	1,705,438,450	1,375,265,851
1st qr	34,485,890	3,333,238,962	2,506,936,992	58,100,608	5,592,654,600	4,185,685,786
April...	14,772,978	1,424,106,700	977,061,461	16,993,626	1,675,038,550	1,431,735,173
May....	9,519,473	902,298,900	610,4?1,418	14,955,890	1,467,563,850	1,234,936,580
June...	7,308,687	704,924,650	455,082,364	10,903,798	1,066,513,050	927,954,406
2d qr.	31,601,138	3,041,330,250	2,042,655,243	42,853,318	4,209,115,450	3,594,676,109
6 mos..	66,087,028	6,374,569,212	4,549,594,235	100953926	9,801,770,050	7,780,361,895
July....	6,280,493	599,848,700	401,407,206	8,387,530	820,926,600	708,857,714
August	4,090,651	393,257,750	286,987,469	12,985,349	1,232,066,050	1,075,627,941

The following compilation covers the clearings by months since January 1.

MONTHLY CLEARINGS.

Month.	Clearings, Total All. 1900.	1899.	P. Ct.	Clearings Outside New York. 1900.	1899.	P. Ct.
	$	$		$	$	
January...	7,637,759,375	8,503,060,612	-10·2	2,973,179,980	2,812,310,836	+5·6
February...	6,428,007,389	6,991,303,853	-8·1	2,481,476,340	2,440,664,632	+1·7
March......	7,629,066,559	8,737,489,875	-12·7	2,793,609,224	2,835,404,896	-1·6
1st quar..	21,694,833,323	24,231,854,340	-10·5	8,248,265,549	8,088,380,354	+1·9
April.......	7,456,064,401	8,291,784,464	-10·1	2,739,817,459	2,714,872,628	+0·8
May.........	7,305,763,627	8,338,637,830	-12·4	2,828,516,546	2,813,979,534	+0·5
June........	6,653,853,051	7,506,677,349	-11·3	2,779,644,710	2,726,496,277	+2·0
2d quar...	21,415,681,079	24,137,099,653	-11·3	8,347,978,715	8,255,348,434	+1·1
6 months.	43,110,514,402	48,368,953,993	-10 9	16,596,244,264	16,343,728,788	+1·5
July........	6,248,864,789	7,133,688,392	-12 3	2,697,149,855	2,703,322,279	-0·3
August.....	5,701,231,646	6,939,795,09	-17·8	2,516,943,130	2,581,458,347	-2 5

The course of bank clearings at leading cities of the country for the month of August and since January 1 in each of the last four years is shown in the subjoined statement.

BANK CLEARINGS AT LEADING CITIES.

(000,000s omitted.)	August. 1900.	1899.	1898.	1897.	Jan. 1 to August 31. 1900.	1899.	1898.	1897.
	$	$	$	$	$	$	$	$
New York...	3,184	4,358	3,512	2,937	33,250	40,804	26.394	19,929
Boston.......	436	540	435	382	4,033	4,685	3,464	3,257
Chicago......	533	516	416	391	4,498	4,267	3,527	2,773
Philadelphia	341	378	297	259	3,097	3,200	2,392	2,019
St. Louis	131	131	107	109	1,083	1,064	929	867
Pittsburg...	128	102	80	67	1,078	986	648	534
Baltimore...	74	85	67	71	724	855	600	504
San Fran'co.	88	81	65	70	655	607	531	456
Cincinnati...	61	58	50	46	533	487	431	407
Kansas City.	72	58	47	45	476	394	369	342
New Orleans	28	27	24	24	320	278	280	249
Louisville...	30	33	27	26	287	268	231	210
Minneapolis.	42	38	30	30	352	305	262	210
Cleveland...	50	44	35	26	375	332	251	203
Detroit......	39	38	33	29	285	274	229	192
Providence..	23	27	20	19	213	214	169	174
Milwaukee..	24	22	20	19	197	184	171	151
Omaha......	26	25	26	19	208	186	196	147
Buffalo......	21	20	17	17	169	160	138	131
Columbus...	22	19	15	14	178	166	135	120
St. Paul.....	18	17	16	15	157	145	127	108
Hartford....	9	10	9	8	86	92	84	83
Denver......	19	15	12	10	144	107	97	83
Total......	5,399	6,642	5,360	4,633	52,398	60,060	41,645	33,147
Other cities..	302	297	236	205	2,663	2,372	2,007	1,641
Total all...	5,701	6,939	5,596	4,838	55,061	62,432	43,652	34,788
Outside N.Y.	2,517	2.581	2,034	1.903	21,811	21.628	17.258	14,859

Monetary & Commercial English News

[From our own correspondent.]

LONDON, Saturday, August 25, 1900.

As I write there is a dispatch in from Lord Roberts which, it would seem, brings the war in South Africa at least within measureable distance of its inevitable end. It has dragged out far too long already, and there will be a great feeling of relief throughout the Empire when it is concluded. The dispatch I refer to, which of course you will have received by cable, says that De Wet has had to bury his guns and is again moving back upon the Orange River Colony with a small following of some 300 or 400 men. It was reported yesterday that General Botha was with him, but the dispatch I refer to does not mention this. The capture of both these Generals, however, seems now to be only a matter of a very short time, and it appears hardly probable that the civil authorities will think it worth while to hold out when the army has not only been defeated but all its Generals captured.

From China, moreover, the information received is of a most reassuring character. The official dispatches were published yesterday morning announcing the relief of the for eign legations by the allied forces in Pekin. This was of course known semi officially before, but we now have the actual dispatches from the various embassies. The fact that the ambassadors had not been massacred, as has so long been dreaded, completely alters the complexion of the position in China, and will make it possible for the great Governments, consistent with their own self-respect, to treat with the Chinese authorities. Had our worst fears been realized there would have been no course open to the civilized Powers but to regard the Chinese as absolute savages and treat them accordingly. The fact that Baron von Ketteler was murdered on his way to the Chinese Foreign Office, while a most regrettable incident, does not necessarily compromise the Chinese authorities—provided always that they can show that there was a real rebellion and that they were not themselves in a position to protect the person of the German Envoy. Considering the complete absence of business upon the Stock Exchange there has been a very marked recovery in Chinese bonds, showing the great relief that is felt by the market at the improvement in the general outlook.

The Bank of England directors on Thursday again fixed the official minimum at 4 per cent; but the actual rate charged in the Bank Parlors in Threadneedle Street is of trifling importance at the present time compared with the urgent necessity that the Bank should itself exercise an efficient control over the outside market, and that whatever rate it may decide to charge shall be for practical purposes the working rate of the London money market. Unfortunately, in spite of the vigorous measures which the Bank took last week, rates have been allowed to give way in Lombard Street to a very serious extent. Day-to-day money has been plentiful at under 2 per cent, and the discount rate for three months' bills has fallen to 3¼. It is perfectly true that, owing to the measures referred to, the Bank has obtained more than two millions sterling and has increased the floating supply of capital by some four millions altogether, in addition to the amount which will come from your side in connection with the issue of the Exchequer bonds. Inasmuch, however, as this money was obtained by the deliberate action of the Governors of the Bank, who took special means to obtain assistance, the position is a very different one from what it would have been had the money arrived here merely as an exchange operation. Had the Bank left the market to itself the money would certainly not have come here, and if rates are allowed to fall much lower than they are at present, there is every possibility that it will soon disappear. If this happens we cannot hope to escape a stringent money market later on in the year, and we may even have a repetition of the minimum of 6 per cent, with an actual working rate of anyhwhere from 7 per cent upwards, according to the credit or standing of the borrower (through which experience we passed at the end of last year and which no one in the city, not even the bankers, wishes to see repeated), at the end of the current twelve months. The silver market is very quiet, the price of bars remaining at a small fraction over 28d. per ounce. The India Government has again been very successful in the disposal of its drafts. For the 20 lacs offered on Wendesday the total applications exceeded 550 lacs at prices ranging from 1s. 3 29 32d. to the Council's charmed figure of of 1s. 4d. per rupee. The total sales for the year from April 1 have realized some 3¼ millions sterling, which is about half the amount realized 12 months ago; the difference, however, has been more than made up by the two loans lately issued by the Indian Government. Tenders on Wednesday for bills at 1s. 3 15-16d. received about 6 per cent and for telegraphic transfers at 1s. 4d. were allotted in full.

Upon the Stock Exchange business remains as dull as ever. The easy state of the money market, to which I have referred, has produced a recovery in the price of consols, the war loan, some British corporation issues, and other what are known as high class securities. The feature of the markets, however, is the extraordinary steadiness of prices in every department, in spite of the fact that there is hardly any public support and very little professional business. The heavy fall in prices of home railway securities which took place a few weeks back, in consequence of the unsatisfactory dividends declared and the enormous growth in expenditure which the various reports disclosed, seems to have been checked. At the same time the outlook is far from reassuring, as there is little prospect that the growth in earnings will nearly compensate for the anticipated growth in expenditure; consequently, poor dividend results are looked for at the end of the year, and there is little inducement for the investing classes here to buy "home rails," and as a matter of fact neither brokers nor bankers are advising their clients to do so.

The American railroad market is now so completely and has so long been dominated from your side that the activity at Shorter's Court, such as it is, is merely a pale reflection from day to day of what is passing in Wall Street. The readiness with which the New York market took up one-half of the recent issue of Exchequer bonds has naturally made a very great impression upon the market here. Those who have undertaken a special study of the subject, and of course those in close touch with business circles in New York and other of your great cities, had their eyes opened by the readiness with which your people were able to take over the immense blocks of American railroad securities which British investors threw upon the market four years ago. The magnitude of these, however, was only known to a limited class; but the announcement in all the newspapers throughout the country that the United States had taken half of the British Exchequer loan of course made this operation known to everybody, and the outside public has now come to realize that the New York money market is about to become one of the greatest financial centres of the world.

The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols, &c.

	1900. Aug. 22.	1899. Aug. 23.	1898. Aug. 24.	1897. Aug. 25.
	£	£	£	£
Circulation	29,917,475	28,262,245	27,750,840	27,636,220
Public deposits	10,402,407	7,867,879	8,106,741	8,301,985
Other deposits	41,196,305	40,148,968	41,858,017	38,166,319
Government securities	19,837,600	12,074,838	12,909,684	12,220,968
Other securities	29,867,360	29,590,201	29,896,186	25,984,426
Reserve of notes and coin	21,312,924	23,577,069	28,114,502	25,390,609
Coin & bullion, both departm'ts	33,346,399	35,039,404	36,065,342	36,224,589
Prop. reserve to liabilities..p. c.	41	49 13-16	56⅝	54⅞
Bank rate.........per cent.	4	3½	2½	2
Consols, 2¾ per cent	98 7-16	106 3-16	110 13-16	112⅜
Silver	28⅜d.	27⅛d.	27 13-16d.	23⅝d.
Clearing-House returns	157,371,000	157,481,000	121,718,000	123,784,000

Messrs. Pixley & Abell write as follows under date of Aug. 23:

Gold—The Bank has received during the week a total of £3,251,000; of this about £2,800,000 has arrived from New York, £201,000 from Australia and £250,000 in bars from the open market. Excepting a few Indian orders, there has been no demand. Arrivals: New York, £2,750,000; Bombay, £58,000; Australia, £210,000. Total, £3,018,000. Shipments: Nil.

Silver—Special buying for near delivery raised the price to 28¾d., at which only a small amount could be placed, and with free selling the market has since fallen to 28⅛d., with none offering at the price. The Indian price is quoted at Rs. 72 per 100 tolahs. Arrivals: New York, £175,000; Australia, £9,000. Total, £184,000. Shipments: Bombay, £40,000; Calcutta, £27,620. Total, £67,620.

Mexican Dollars—With a small business doing, are quoted 28⅛d. nominal.

They also report the following under date of August 16:

Gold—In the absence of outside inquiry the Bank has received all the gold arrivals, and has bought during the week £740,000, of which £682,000 is from New York. The only withdrawal is one of £21,000 for Brazil. Arrivals: New York, £682,000; West Indies, £18,000; total, £700,000. Shipments: Nil.

Silver—The market has been fairly steady; falling at one time to 28d. it subsequently recovered on renewed Eastern orders, and closes steady at 28 1-16d. The Indian price is Rs. 72 per 100 Tolahs. Arrivals: New York, £280,000; West Indies, £5,000; total, £285,000. Shipments Aug. 9: Bombay, £82,500; China, £60,292; Straits, £5,571; China, p. "Saxon," £14,000: total, £162,363.

Mexican Dollars—These coin are nominal in the absence of fresh business. Shipments: Straits, £20,000; China, £3,000.

The quotations for bullion are reported as follows:

GOLD. London Standard.	Aug. 23.	Aug. 16.	SILVER. London Standard.	Aug. 23.	Aug. 16.
	s. d.	s. d.		d.	d.
Bar gold, fine....oz.	77 10	77 9½	Bar silver, fine...oz.	28⅛	28 1-16
U. S. gold coin...oz.	76 5	76 5	Bar silver, contain'g		
Germ'n gold coin.oz.	76 5	76 5	do 5 grs. gold.oz.	28⅝	28 9-16
French gold coin.oz.	76 5	76 5	do 4 grs. gold.oz.	28 7-16	28⅜
Japanese yen....oz.	76 4½	76 4½	do 3 grs. gold.oz.	28¼	28 3-16
			Cake silver.......oz.	30 5-16	30¼
			Mexican dollars.oz.	27¾*	27¾*

* Nominal.

English Financial Markets—Per Cable.

The daily closing quotations for securities, etc., at London are reported by cable as follows for the week ending Aug. 31.

LONDON.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ounce.......d.	28 7-16	28 7-16	28 9-16	28¾	28¾	28 11-16
Consols., new, 2¾ p. cts.	98 11-16	x98 3-16	98 5-16	98 5-16	98 7-16	98⅝
For account	99	x98½	98⅝	98⅝	98 11-16	98 13-16
Fr'ch rentes (in Paris) fr.	101·10	101·00	101·00	101·07½	101·12½	101·22½
Spanish 4s	72½	72½	72½	72⅝	72¾	72⅝
Anaconda Mining	9⅛	9⅛	9⅛	9⅛	9⅛	9⅛
Atch. Top. & Santa Fe..	28¾	28¾	29¼	29⅝	29½	28¾
Preferred	72½	....	72¾	73½	73⅜	72¾
Baltimore & Ohio	74⅜	....	74⅜	74⅝	74⅝	74¼
Preferred	81¾	....	81¼	81⅝	81¾	81¾
Canadian Pacific	91⅝	91⅞	92¼	92⅜	92⅜	92¼
Chesapeake & Ohio	28	....	28	29	29¾	29½
Chic. Mil. & St. Paul	116¼	116½	116⅝	117	117⅛	117
Den. & Rio Gr., com	19⅜	....	19½	19¾	20¼	19¾
Do do Preferred.	68¾	....	69¼	69¾	70⅛	69½
Erie, common	11⅝	11⅝	11⅜	11½	11½	11⅝
1st preferred	35¾	35¼	35½	35⅝	35⅝	34¾
2d preferred	17¾	....	17¾	18½	18¼	18½
Illinois Central	119¾	119¾	119¾	119¾	120	119½
Louisville & Nashville..	73⅜	73½	73⅝	73⅞	74⅜	73⅞
Mo. Kan. & Tex., com..	10⅜	....	10½	10¾	10½	10⅜
Preferred	31¾	....	31¾	32	32	31¾
N. Y. Cent'l & Hudson..	133¼	133¾	133¾	134	134	134¼
N. Y. Ontario & West'n	22	....	21¾	22	22	21¾
Norfolk & Western	35¼	....	35¾	36½	36¼	35⅞
Do do pref.	77½	....	77¾	78	78½	78½
Northern Pacific, com..	51¾	....	52⅛	52½	52¾	52½
Preferred	73	73	73¼	73¼	73⅞	73¾
Pennsylvania	65⅞	65¾	65¾	66	65¾	65¾
*Phila. & Read	8⅝	8⅝	8⅝	8⅝	8⅝	8½
*Phila. & Read., 1st pref.	29½	....	29½	29½	29⅜	29
*Phila. & Read., 2d pref.	14½	....	14⅜	14⅜	14⅜	14⅜
Southern Pacific	35	....	35⅛	35¼	35½	35⅛
South'n Railway, com..	11½	....	11⅝	11¾	11⅞	12½
Preferred	53½	....	53⅝	54⅛	54¾	56¼
Union Pacific	59	....	x59⅛	59⅝	59½	59
Preferred	76½	76½	x76⅜	76⅜	76¼	76
Wabash, preferred	18¾	....	18¾	19	19⅛	18⅞
Deb. "B"	34	....	34¼	34½	34	34

* Price per share.

Commercial and Miscellaneous News

IMPORTS AND EXPORTS FOR THE WEEK.—The following are the imports at New York for the week:

FOREIGN IMPORTS.

For week.	1900.	1899.	1898.	1897.
Dry Goods	$1,825,156	$2,146,773	$1,789,787	$1,007,199
Gen'l mer'dise	4,738,635	7,387,194	5,429,032	5,542,201
Total	$6,563,791	$9,533,967	$7,218,819	$6,549,400
Since Jan. 1.				
Dry Goods	$81,934,709	$70,018,407	$64,231,787	$95,012,572
Gen'l mer'dise	282,084,750	274,383,525	226,772,335	257,961,118
Total 35 weeks	$364,019,459	$344,401,932	$291,004,122	$352,973,690

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Sept. 3, and from January 1 to date.

EXPORTS FROM NEW YORK FOR THE WEEK.

	1900.	1899.	1898.	1897.
For the week..	$8,287,481	$7,414,323	$5,947,016	$6,003,983
Prev. reported	390,622,070	298,987,460	319,626,875	269,600,690
Total 35 weeks	$398,909,551	$306,401,783	$325,573,891	$275,604,673

The following table shows the exports and imports of specie at the port of New York for the week ending Sept. 1 and since January 1, 1900, and for the corresponding periods in 1899 and 1898.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports. Week.	Exports. Since Jan. 1.	Imports. Week.	Imports. Since Jan. 1.
Great Britain	....	$19,029,720	....	$93,996
France	....	17,664,481	....	254,760
Germany	....	4,500,709	....	325,884
West Indies	$3,060	1,893,473	$172	232,526
Mexico	1,990	97,800	5,127	216,659
South America	4,100	3,775,955	26,462	425,287
All other countries.	2,340	177,866	....	70,675
Total 1900	$11,490	$47,145,004	$31,761	$1,620,087
Total 1899	2,505	25,303,242	415,912	9,200,670
Total 1898	1,246,920	6,548,090	1,283,985	73,634,157

Silver.	Exports. Week.	Exports. Since Jan. 1.	Imports. Week.	Imports. Since Jan. 1.
Great Britain	$941,110	$33,250,590	....	$59,514
France	....	590,800	$483	1,448
Germany	....	4,450	....	2,638
West Indies	....	298,806	367,400	527,808
Mexico	....	....	55,278	1,892,573
South America	....	55,314	52,674	616,652
All other countries.	600	15,255	....	190,833
Total 1900	$941,710	$34,215,205	$475,835	$3,291,456
Total 1899	526,721	31,435,350	175,361	2,646,222
Total 1898	1,142,215	30,680,843	180,282	1,710,403

New York City Clearing House Banks.—Statement of condition for the week ending Sept. 1, based on average of daily results. *We omit two ciphers (00) in all cases.*

BANKS	Capital.	Surplus.	Loans.	Specie.	Legals.	Deposits	Reserve
	$	$	$	$	$	$	P. C.
Bank of N. Y.	2,000,0	2,168,8	15,025,0	2,226,0	1,448,0	14,856,0	24·7
Manhattan Co.	2,050,0	2,302,6	20,192,0	5,425,0	3,232,0	25,756,0	34·0
Merchants'	2,000,0	1,205,4	13,233,0	2,334,2	1,615,8	15,487,8	25·5
Mechanics'	2,000,0	2,293,0	11,886,0	3,056,0	877,0	12,349,0	32·0
America	1,500,0	3,011,1	21,029,5	4,004,3	2,258,0	24,012,7	26·0
Phenix	1,000,0	274,0	5,042,0	1,325,0	138,0	5,240,0	27·9
City	10,000,0	5,278,6	109,907,4	40,560,8	5,914,7	137,514,3	33·7
Chemical	300,0	6,964,0	24,668,7	4,854,6	2,128,6	25,275,3	29·5
Merchants' Ex.	600,0	228,5	4,745,8	782,2	620,2	5,363,6	26·1
Gallatin	1,000,0	1,850,6	8,788,7	967,2	945,7	7,263,1	26·3
Butch. & Drov's'	300,0	89,4	1,074,4	184,2	71,8	1,001,5	25·5
Mech. & Traders'	400,0	114,8	2,170,0	226,0	195,0	2,261,0	18·6
Greenwich	200,0	176,3	970,4	108,1	148,4	863,8	29·1
Leather M'f'rs.	600,0	506,6	4,071,6	1,078,9	212,4	4,152,6	30·9
Seventh	900,0	222,0	3,587,5	843,0	299,6	4,450,1	26·5
State of N. Y.	1,200,0	536,0	3,976,4	282,4	402,6	3,204,5	21·3
American Exch.	5,000,0	3,848,6	27,701,0	3,059,0	2,123,0	21,180,0	24·4
Commerce	10,000,0	7,029,3	64,286,0	6,947,5	6,468,9	53,141,0	25·2
Broadway	1,000,0	1,647,8	6,495,7	1,202,4	389,0	5,936,6	26·7
Mercantile	1,000,0	1,282,8	13,728,6	2,401,1	1,489,7	14,460,2	26·9
Pacific	422,7	493,9	2,740,8	274,8	496,1	2,984,1	25·8
Republic	1,500,0	1,143,2	19,929,9	4,257,4	1,372,6	22,457,8	25·0
Chatham	450,0	1,000,7	6,002,0	580,2	991,9	6,094,7	25·7
People's	200,0	325,2	2,184,7	180,5	418,7	2,671,9	21·3
North America	1,000,0	659,5	12,847,6	2,502,0	1,163,6	14,279,3	25·6
Hanover	3,000,0	6,014,1	42,332,4	12,456,0	2,749,7	49,722,4	30·5
Irving	500,0	467,0	4,184,0	542,7	604,4	4,447,0	25·5
Citizens'	600,0	420,5	3,073,6	482,3	194,2	3,081,3	22·0
Nassau	500,0	274,8	2,712,5	508,9	191,7	3,024,2	23·0
Market & Fulton	900,0	1,020,0	6,460,6	1,414,1	722,1	7,129,2	29·9
Shoe & Leather.	1,000,0	211,2	3,607,1	676,0	265,5	3,879,6	24·2
Corn Exchange	1,400,0	1,840,1	19,515,7	2,874,0	2,684,0	22,782,1	24·3
Continental	1,000,0	510,6	4,642,9	944,2	509,7	5,707,7	24·5
Oriental	300,0	406,5	2,050,0	181,0	249,0	1,908,0	22·5
Imp'tr's' & Trad.	1,500,0	6,150,1	25,029,0	6,380,0	2,207,0	26,933,0	31·8
Park	2,000,0	3,306,2	46,272,0	9,982,0	5,808,0	57,653,0	27·3
East River	250,0	162,9	1,252,3	182,3	171,0	1,332,3	26·5
Fourth	3,000,0	2,376,0	22,242,0	3,862,3	2,322,5	23,555,1	26·5
Central	1,000,0	539,9	11,486,0	2,392,0	1,196,0	14,615,0	24·5
Second	300,0	799,0	8,284,0	1,701,0	739,0	9,172,0	26·6
Ninth	750,0	162,8	2,308,1	502,8	326,7	2,625,6	32·0
First	500,0	9,117,0	38,247,6	7,828,0	1,981,9	36,538,7	25·6
N. Y. Nat'l Exch.	300,0	102,0	2,951,2	504,4	316,7	3,151,8	26·0
Bowery	250,0	708,8	3,257,0	365,0	342,0	3,330,0	24·2
N. Y. County	200,0	375,8	3,052,3	791,9	345,9	3,948,9	28·7
German Ameri.	750,0	350,1	3,592,4	662,7	257,3	3,468,9	26·9
Chase	1,000,0	1,994,6	37,775,9	8,308,2	4,073,8	46,357,8	26·6
Fifth Avenue	100,0	1,287,0	8,249,6	2,087,3	347,2	9,460,4	25·7
German Exch.	200,0	614,7	2,580,2	191,5	698,5	3,002,9	29·6
Germania	200,0	802,0	3,135,4	401,1	492,6	4,362,8	20·4
Lincoln	300,0	890,1	9,739,2	2,014,7	1,051,4	11,343,1	27·0
Garfield	200,0	1,072,6	5,586,1	2,007,0	299,9	6,866,8	33·5
Fifth	200,0	359,1	2,085,4	407,1	150,9	2,226,1	25·0
Bank of Metrop.	300,0	968,6	6,461,1	1,141,0	526,9	6,912,0	24·1
West Side	200,0	409,1	3,546,0	473,0	287,0	3,181,0	27·8
Seaboard	500,0	748,7	11,115,0	1,353,0	2,106,0	13,706,0	25·9
Western	2,100,0	1,606,4	36,780,9	9,304,9	2,506,1	46,836,1	25·4
1st Nat., B'klyn.	300,0	528,3	3,914,0	614,0	960,0	4,597,0	34·2
Liberty	500,0	535,8	6,466,9	1,135,2	425,0	6,455,7	24·0
N. Y. Prod. Ex..	1,000,0	374,9	4,067,2	614,7	366,6	3,871,9	25·3
New Amsterdam	250,0	411,0	5,369,3	506,5	1,087,6	6,312,6	24·3
Astor	350,0	331,8	3,810,7	740,5	178,9	3,982,5	23·0
Hide & Leather.	500,0	302,1	2,520,5	440,6	80,6	1,845,3	28·2
Total	74,222,7	91,035,0	816,849,0	1769044	76,045,8	903,488,9	27·9

Reports of Non Member Banks.—The following is the statement of condition of the non-member banks for the week ending Sept. 1, based on averages of the daily result. *We omit two ciphers (00) in all cases.*

BANKS. (00s omitted.)	Capital.	Surplus.	Loans & Investments.	Specie.	Leg. T. & Bk. Notes.	Deposit. with Clear'g Agent.	Deposit. with Other Bks.&c	Net Deposits
NEW YORK CITY. *Borough of Manhattan.*	$	$	$	$	$	$	$	$
Colonial	100,0	112,5	1179,7	19,0	97,0	268,6	....	1402,0
Columbia	300,0	212,7	1951,0	94,0	72,0	171,0	226,0	2100,0
Eleventh Ward	100,0	126,5	1068,9	72,6	52,9	324,9	....	1383,9
Fourteenth Street	100,0	58,0	1224,4	63,2	51,9	194,6	....	1439,5
Gansevoort	200,0	15,4	651,4	4,7	41,2	60,1	27,6	690,6
Hamilton	200,0	109,1	1429,1	69,2	88,6	72,9	....	1498,1
Mount Morris	250,0	61,8	1830,9	95,5	82,5	273,2	51,0	2422,1
Mutual	200,0	134,1	1260,5	38,0	105,2	155,9	118,3	1287,5
Nineteenth Ward	100,0	48,0	1171,3	18,5	119,7	224,2	1,3	1574,2
Plaza	100,0	162,6	1847,0	87,0	170,0	110,0	....	1905,0
Riverside	100,0	126,6	962,6	9,2	54,3	58,1	....	901,9
State	100,0	199,4	2987,0	215,0	107,0	95,0	117,0	3283,0
Twelfth Ward	200,0	52,5	1103,6	17,8	181,2	180,6	78,7	1660,8
Twenty-third W'd	100,0	67,1	882,0	44,6	98,8	80,9	125,7	1125,2
Union Square	200,0	337,7	2227,5	49,1	216,7	170,9	....	2383,4
Yorkville	100,0	188,1	1588,0	102,4	94,0	89,3	95,0	1683,2
Washington	100,0	25,0	251,6	4,2	16,8	74,7	93,0	322,2
Borough of Brooklyn.								
Bedford	150,0	121,4	1113,7	18,2	82,1	117,6	100,0	1208,5
Broadway	100,0	164,0	1382,8	18,9	119,2	237,4	5	1492,0
Brooklyn	300,0	168,8	1342,7	65,5	47,0	176,1	53,9	1414,1
Eighth Ward	100,0	43,3	314,2	14,5	24,9	48,6	36,0	312,8
Fifth Avenue	100,0	53,6	657,2	28,6	25,7	47,0	25,6	621,2
Kings County	150,0	61,6	712,9	32,1	25,2	60,5	61,0	734,9
Manufact'rs' Nat'l	252,0	492,0	2487,7	301,0	201,9	473,7	....	3018,2
Mechanics	500,0	405,6	2696,9	176,1	127,8	159,9	....	2965,1
Mech's' & Traders'	100,0	202,6	940,4	16,6	56,1	72,4	30,7	903,4
Nassau National	300,0	693,3	3815,0	206,0	307,0	644,0	25,0	4215,0
National City	300,0	592,7	2587,0	131,0	232,0	251,0	94,0	2801,0
North Side	100,0	126,9	664,9	12,0	104,4	39,2	374,2	1483,3
People's	100,0	130,2	898,2	32,2	42,6	40,8	111,6	968,6
Schermerhorn	100,0	64,4	452,0	15,7	28,0	61,9	74,7	555,1
Seventeenth Ward	100,0	75,1	446,0	8,4	40,0	63,0	45,4	483,6
Sprague National	200,0	322,0	1093,6	104,9	10,0	249,8	8,5	1012,0
Twenty-sixth W'd	100,0	54,9	496,0	5,0	22,6	62,0	1,7	491,5
Union	100,0	58,0	591,0	20,7	41,4	75,0	34,3	643,9
Wallabout	100,0	46,7	642,9	37,3	13,7	46,0	78,9	679,0
Merchants'	100,0	12,3	434,0	4,7	46,8	45,6	....	480,5
Borough of Richmond.								
Bank of Staten Isl.	25,0	57,2	573,0	15,0	16,8	73,2	32,0	645,0
1st Nat., Staten Isl.	100,0	81,2	682,0	24,4	24,2	193,7	....	748,4
Other Cities.								
1st Nat., Jer. City	400,0	817,2	4506,9	220,6	281,3	805,9	1510,5	6635,5
Hud. Co. Nat., J.C.	250,0	546,6	1952,4	82,3	61,6	250,8	68,9	1698,8
2d Nat., Jer. City	250,0	363,2	1247,4	56,9	19,4	184,9	....	963,6
3d Nat., Jer. City	200,0	222,4	999,1	32,3	47,4	93,6	12,9	897,3
1st Nat., Hoboken	110,0	457,4	2036,1	111,5	17,8	128,3	46,1	1782,0
2d Nat., Hoboken	125,0	102,4	767,1	64,8	44,6	68,5	66,4	910,2
Totals Sept. 1	7362,0	8468,8	60329,3	2835,7	3764,5	7306,7	4368,2	67802,1
Totals Aug. 25	7362,0	8468,8	60201,9	2824,1	3794,2	7651,0	4682,6	68128,4
Totals Aug. 18	7362,0	8468,8	59429,4	2918,9	3766,5	8192,6	4514,5	68245,1

New York City, Boston & Philadelphia Banks.—Below we furnish a summary of the weekly returns of the Clearing House Banks of New York City, Boston and Philadelphia. The New York figures do not include results for the non-member banks.

BANKS.	Capital & Surplus.	Loans.	Specie.	Legals.	Deposits.†	Circ'l'n.	Clearings.
N. Y.*	$	$	$	$	$	$	$
Aug. 11	165,257,7	808,046,2	1770298	75,448,5	897,409,4	27,411,8	667,786,1
" 18	165,257,7	814,383,6	1689229	75,212,6	894,317,8	28,083,6	736,760,3
" 25	165,257,7	817,402,3	1735312	75,696,8	901,356,3	28,586,0	671,305,0
Sept. 1	165,257,7	816,849,0	1769044	76,045,5	903,486,9	28,902,3	659,777,5
Bos.*							
Aug. 18	57,651,9	188,493,0	14,409,0	9,302,0	206,153,0	5,566,0	102,450,0
" 25	57,651,9	188,454,0	14,454,0	9,180,0	203,411,0	5,635,0	87,910,9
Sept. 1	57,651,9	187,808,0	14,129,0	9,008,0	260,506,0	5,694,0	81,242,6
Phila.*							
Aug. 18	35,345,4	155,643,0	57,484,0		188,391,0	7,692,0	75,072,8
" 25	35,345,4	156,738,0	56,927,0		188,855,0	7,693,0	73,857,5
Sept 1	35,345,4	157,136,0	56,922,0		188,902,0	7,688,0	69,345,1

* *We omit two ciphers in all these figures.*
† Including for Boston and Philadelphia the item "due to other banks."

Breadstuffs Figures Brought from Page 459.—The statements below are prepared by us from figures collected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending Sept. 1, and since Aug. 1, for each of the last three years have been:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.196lbs	Bush.60lbs	Bush.56lbs	Bush.32lbs	Bush.48lbs	Bu.56 lb
Chicago	94,181	2,166,083	1,084,600	2,665,545	110,800	97,985
Milwaukee	70,420	146,780	57,300	147,600	161,000	18,300
Duluth	128,000	450,727	66,466	4,149	31,778	14,548
Minneapolis	....	1,586,400	653,781	180,970	90,380	10,800
Toledo	19,435	401,183	253,350	485,300	8,800	14,500
Detroit	7,200	97,185	30,875	70,597	....	....
Cleveland	....	58,941	101,482	485,878	......	......
St. Louis	42,315	610,014	318,750	257,980	1,500	1,015
Peoria	14,300	10,500	361,600	284,100	6,350	4,100
Kansas City	....	1,649,600	66,000	29,600	....	......
Tot.wk.1900	375,891	7,177,383	2,994,202	4,711,719	410,548	86,136
Same wk.'99	480,296	4,751,200	4,213,555	5,370,224	610,728	149,337
Same wk.'98	409,144	6,556,878	4,840,191	4,617,051	646,719	290,689
Since Aug. 1.						
1900	1,818,877	33,210,451	13,214,137	22,746,007	1,373,941	428,322
1899	2,114,746	30,849,794	27,304,874	24,570,071	1,726,299	586,868
1898	1,302,542	21,712,334	20,234,350	19,980,491	1,225,561	1,109,161

The receipts of flour and grain at the seaboard ports for the week ended Sept. 1, 1900, follow:

Receipts at—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley bush.	Rye, bush.
New York	150,141	732,700	662,700	758,200	24,200	6,900
Boston	76,229	371,023	181,432	421,331	4,161	1,345
Montreal	26,929	96,186	214,667	56,770	1,400	3,569
Philadelphia	94,290	181,116	272,023	266,099	....	....
Baltimore	94,011	208,496	339,756	144,785	....	4,354
Richmond	2,150	5,120	15,466	20,562	....	1,946
New Orleans*	10,485	263,000	107,125	47,365	....	....
Newport News	90,661	....	179,220	70,000	....	....
Galveston	....	648,560	....	....	....	....
Portland, Me.	2,625	92,786	....	69,604	....	....
Total week	535,095	2,495,239	1,960,866	1,949,695	29,761	20,214
Week 1899	410,489	2,964,544	3,883,083	2,806,091	247,119	99,753

* Receipts do not include grain passing through New Orleans for foreign ports on through bills of lading.

Total receipts at ports from Jan. 1 to Sept. 1 compare as follows for four years:

Receipts of—		1900.	1899.	1898.	1897.
Flour	bbls	14,090,185	14,011,399	12,773,844	17,456,414
Wheat	bush.	68,217,049	77,776,307	73,965,758	47,784,635
Corn	"	124,768,179	179,245,594	148,930,282	127,826,608
Oats	"	59,470,481	89,240,155	65,659,459	54,428,916
Barley	"	7,645,254	4,299,529	3,064,617	7,230,795
Rye	"	1,775,209	4,235,376	9,843,069	6,815,225
Total grain	"	247,870,172	275,497,191	295,768,879	244,083,160

The exports from the several seaboard ports for the week ending Sept. 1, 1900, are shown in the annexed statement:

Exports from—	Wheat, bush.	Corn, bush.	Flour, bbls.	Oats, bush.	Rye, bush.	Peas, bush.	Barley bush.
New York	521,091	1,642,756	68,795	290,393	30,117	2,984	....
Boston	239,299	101,661	30,453	910	....	....	....
Portland, Me.	98,786	....	2,625	69,604	....	18,505	....
Philadelphia	80,400	563,716	45,499	104,600	....	....	....
Baltimore	89,000	672,718	90,149	60,000	....	....	....
New Orleans	408,849	351,692	16,922	30,000	....	....	....
Newp'rt News	....	179,929	90,561	70,000	....	....	....
Montreal	244,315	479,330	18,441	57,010	17,052	31,401	....
Galveston	136,000	....	....	....	....	....	....
Total week	1,754,242	3,991,873	363,386	612,518	47,169	53,190	....
Same time '99	2,496,120	4,777,160	363,567	1,769,461	98,534	4,951	106,391

The destination of these exports for the week and since September 1, 1899, is as below:

Exports for week and since Sept. 1 to—	Flour. Week Sept. 1. bbls.	Flour. Since Sept. 1, 1899. bbls.	Wheat. Week Sept. 1. bush.	Wheat. Since Sept. 1, 1899. bush.	Corn. Week Sept. 1. bush.	Corn. Since Sept. 1, 1899. bush.
United Kingdom	263,627	10,356,173	1,567,780	56,456,967	2,271,365	80,893,078
Continent	48,651	2,323,814	169,198	31,889,597	1,659,809	101,716,094
S. & C. America	8,507	1,099,574	2,349	24,439	12,152	264,094
West Indies	14,080	1,406,106	....	372	16,328	1,160,969
Br.N.Am. Colo's	969	187,480	....	....	7,375	542,301
Other countries	6,263	306,131	15,965	575,746	35,048	1,330,634
Total	363,396	15,688,238	1,754,242	88,947,681	3,991,873	195,596,501
Total 1898-99	363,567	17,609,969	2,496,120	131,196,011	4,777,160	157,262,830

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, Sept. 1, 1900, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Barley, bush.
New York	2,822,000	516,000	603,000	104,000	208,000
Do afloat	193,000	48,000	....	....	....
Boston	577,000	242,000	615,000	....	....
Philadelphia	683,000	452,000	567,000	....	....
Baltimore	1,301,000	429,000	336,000	43,000	....
New Orleans	547,000	410,000	....	....	....
Galveston	2,222,000	....	....	....	....
Montreal	275,000	90,000	308,000	11,000	18,000
Toronto	15,000	....	1,000	....	....
Buffalo	2,012,000	93,000	458,000	....	47,000
Do afloat	....	....	....	....	....
Toledo	1,185,000	475,000	1,220,000	30,000	7,000
Do afloat	....	....	....	....	....
Detroit	218,000	79,000	63,000	75,000	3,000
Do afloat	....	....	....	....	....
Chicago	11,565,000	700,000	2,661,000	384,000	17,000
Do afloat	....	....	....	....	....
Milwaukee	795,000	76,000	124,000	7,000	2,000
Do afloat	....	....	....	....	....
Ft. Will'm & Pt. Arthur	1,144,000	....	....	....	....
Duluth	6,992,000	269,000	48,000	58,000	131,000
Do afloat	....	....	....	....	....
Minneapolis	5,676,000	52,000	309,000	11,000	20,000
St Louis	4,415,000	89,000	73,000	8,000	1,000
Do afloat	....	....	....	....	....
Kansas City	1,664,000	128,000	18,000	5,000	....
Peoria	16,000	2,000	629,000	9,000	....
Indianapolis	597,000	19,000	27,000	1,000	....
On Mississippi River	41,000	....	....	....	....
On Lakes	1,454,000	577,000	870,000	45,000	100,000
On canal and river	17,000	542,000	220,000	....	....
Total Sept. 1, 1900*	50,266,000	5,313,000	9,258,000	799,000	549,000
Total Aug. 25, 1900*	49,966,000	7,480,000	8,062,000	784,000	617,000
Total Sept. 2, 1899†	34,871,000	6,785,000	5,065,000	598,000	944,000
Total Sept. 3, 1898†	7,147,000	16,854,000	4,229,000	618,000	250,000
Total Sept. 4, 1897†	14,517,000	31,220,000	9,542,000	2,289,000	1,306,000

*Includes stocks in private elevators at Milwaukee.
† Stocks in private elevators at Milwaukee not included.
NOTE.—Beginning July 1, 1899, the New York Produce Exchange has changed its Visible Supply Statement by including stocks at New Orleans, Galveston, Ft. William and Pt. Arthur (previously omitted) and leaving out Albany Oswego and Cincinnati, formerly included.

Auction Sales.—By Messrs. Adrian H. Muller & Son:

Stocks.

25 Messing Land Co. of Tonawanda, N. Y. ....$135 lot
1,040 Chattanooga Electric Ry. of Chattanooga, Tenn. ....$350 lot

By Messrs. R. V. Harnett & Co.

Stocks.

19 Metropolitan National Bank (68 p. c. paid in liquidation)...$20

Bonds.

$72,000 Hampton Roads Hotel Co. 1st s. f. 5s, 1914, (past-due coupons attached)....................$300

Banking and Financial.

Spencer Trask & Co.,

BANKERS,

27 & 29 PINE STREET, - - - - NEW YORK

Transact a general banking business; act as Fiscal Agents for corporations, and negotiate security issues of railroads and other companies. Execute commission orders and deal in

INVESTMENT SECURITIES.

Members N. Y. Stock Exchange — Branch Office, 67 State St., Albany

GEORGE BARCLAY MOFFAT. — ALEXANDER M. WHITE, JR

MOFFAT & WHITE

BANKERS,

Members New York Stock Exchange.

No. 1 NASSAU STREET, - - - NEW YORK.

INVESTMENT SECURITIES.

Bankers' Gazette.

DIVIDENDS.

Name of Company.	Per Cent.	When Payable	Books closed. (Days inclusive.)
Railroads (Steam).			
Atlanta & Charlotte Air Line ..	3	Sept. 6	....
West Jersey & Seashore.........	2½	Sept. 15	Holders of rec. Aug. 31
West Va. Cent. & Pittsburg.....	1½	†	Holders of rec. Aug. 14
Street Railways.			
Cincinnati St. Ry. (quar.).......	1¼	Oct. 1	....
Trust Companies.			
Manufacturers', Brooklyn (qu.).	2	Oct. 1	Sept. 25 to Oct. 1
Miscellaneous.			
Amer. Automatic Mach (com.).	1½	Sept. 1	....
" " pref. (qu.)	1½	Sept. 1	....
Amer. Steel & Wire, com. (qu.)..	1¾	Oct. 2	Sept. 19 to Oct. 2
" " pref. (quar.)..	1¾	Oct. 2	Sept. 18 to Oct. 2
Amer. Sugar Refg., com. (quar.)	1¾	Oct. 2	Sept. 9 to Oct. 2
" " pref (quar.)	1¾	Oct. 2	Sept. 9 to Oct. 2
Calumet & Hecla Mining........	$20	Sept. 28	Holders of rec. Sept. 5
Commercial Cable (quar.).......	1¾	Oct. 1	Sept. 21 to Oct. 1
Havana-American, pref. (quar.)	1¾	Sept. 15	Sept. 12 to Sept. 16
National Steel, pref. (quar.).....	1¾	Sept. 29	Sept. 15 to Sept. 30
Royal Baking Powder, pf. (qu.).	1½	Oct. 1	Holders of rec. Sept. 15
St. Joseph (Mo.) Gas............	1½	Sept. 19	Aug. 18 to Sept. 19
Swift & Co. (quar.)	1¾	Oct. 1	Sept. 16 to Oct. 1
Westinghouse Elec. Mfg. pf. (qu.)	1¾	Oct. 1	Sept. 21 to Oct. 1

† Payable about Sept. 1.

WALL STREET, FRIDAY, SEPT. 7, 1900.—5 P. M.

The Money Market and Financial Situation.—The stock market opened on Tuesday, after the triple holiday, with what had the appearance of more activity than has existed of late, but it was soon apparent that the larger volume of business was due to professional operations in a few speculative issues rather than to any new interest in the market. The tone has improved later, and there are other evidences of increasing confidence under the influence of the Vermont State election. The latter, no doubt, fairly represents the prevailing sentiment of a large proportion of the American people and is rather discouraging to the advocates of Bryanism. Interest in the political campaign increases day by day, a fact that is illustrated by the attention given to recent correspondence of well-known public men which throws some light upon the issues at stake. Other features of the week which attracted general attention were the increasing probability of a coal-miners' strike and a sharp rise in the price of cotton. Of these features only the attitude of the miners can be said to have directly affected Wall Street values, however, and that is seen in slightly lower quotations for the anthracite coal shares.

The foreign exchange market has become easier under more liberal offerings. The supply of funds in the local money market is considerably in excess of the demand, and commercial paper and time loans are more freely taken by lenders than for some time past, another evidence of the increasing confidence noted above.

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 1¼ to 1½ per cent. To-day's rates on call were 1¼ to 1½ per cent. Prime commercial paper 4 to 5¼ per cent.

The Bank of England weekly statement on Thursday showed an increase in bullion of £696,531 and the percentage of reserve to liabilities was 50·80, against 47·33 last week; the discount rate remains unchanged at 4 per cent. The Bank of France shows a decrease of 650,000 francs in gold and 650,000 francs in silver.

The New York City Clearing-House banks, in their statement of Sept. 1 showed an increase in the reserve held of $3,722,200 and a surplus over the required reserve of $27,078,475, against $23,888,925 the previous week.

	1900. Sept. 1.	Differen'sfr'm Prev. week.	1899. Sept. 2.	1898. Sept. 3.
	$	$	$	$
Capital............	74,222,700	....	58,922,700	59,022,700
Surplus............	91,025,000	....	77,382,600	75,292,300
Loans & disc'nts.	816,849,000	Dec. 553,300	753,663,000	672,173,900
Circulation.......	28,902,300	Inc. 316,300	14,300,800	14,048,500
Net deposits......	903,486,900	Inc. 2,130,600	849,793,800	752,389,800
Specie.............	176,904,400	Inc. 3,373,200	168,093,900	148,378,300
Legal tenders....	76,045,800	Inc. 349,000	53,545,800	54,710,200
Reserve held.....	252,950,200	Inc 3,722,200	221,639,700	203,088,500
Legal reserve....	225,871,725	Inc. 532,650	212,448,450	188,097,450
Surplus reserve	27,078,475	Inc 3,189,550	9,191,250	14,991,050

NOTE.—Returns of separate banks appear on pages 476 and 477.

Foreign Exchange.—The market for foreign exchange has been weak, and rates are lower on an increasing supply of commercial bills and a limited demand.

To-day's actual rates of exchange were as follows: Bankers' sixty days' sterling, 4 83¾@4 84; demand, 4 87@4 87¼; cables, 4 87½@4 87¾; prime commercial, sixty days, 4 83¼@4 83½; documentary commercial, sixty days, 4 83@4 84; grain for payment, 4 83¾@4 84; cotton for payment, 4 83@4 83¼; cotton for acceptance, 4 83¼@4 83½.

Posted rates of leading bankers follow:

September 7.	Sixty days.	Demand.
Prime bankers' sterling bills on London.	4 84½@4 85	4 88@4 88½
Prime commercial..........................	4 83¼@4 83½	....
Documentary commercial................	4 83 @4 84	....
Paris bankers' (francs)...................	5 18¾@18⅛*	5 16¼*@16¼
Amsterdam (guilders) bankers...........	40 1-16@40⅛	40 3-16@40¼
Frankfort or Bremen (reichmarks) b'kers	94 9-16@94⅝	95⅛@95 3-16

* Less 1-16.

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying 1-16 discount, selling 1-16 premium; Charleston, buying 1-10 discount, selling par; New Orleans, bank, $1 00 premium; commercial, 75c. discount; Chicago, 50c. discount; St. Louis, 50c. per $1,000 premium; San Francisco, 5c. per $100 premium.

United States Bonds.—Sales of Government bonds at the board include $22,500 3s, coup., at 109 to 109¾; $500 3s, reg., at 109; $5,000 4s, coup., 1925, at 134; $6,000 4s, coup., 1907, at 115⅜ to 115½; $15,000 4s, reg., 1907, at 114½ to 114¾ and $2,000 5s, reg., at 113¼. The following are the daily closing quotations; *for yearly range see seventh page following.*

	Interest Periods.	Sept. 1.	Sept. 3.	Sept. 4.	Sept. 5.	Sept. 6.	Sept. 7.
2s, 30-year, ref'd'g†	....	...HOLIDAY...	...HOLIDAY...	*103½	*103½	*103½	*103¾
2s, do do ..reg.	....			*103	*103	*103	*103¼
3s, 1918 ....reg.	Q.-Feb.			*109	*109	*109	*109
3s, 1918 ...... coup.	Q.-Feb.			*109	109½	109½	109⅝
3s, 1918, small.reg.	Q.-Feb.			....	....	.....	....
3s, 1918, small..c'p.	Q.-Feb.			*109	*109	*109	*109
4s, 1907 ....reg.	Q.-Jan.			*x113¾	*113¾	114½	114¾
4s, 1907 ...... coup.	Q.-Jan.			*114¾	115⅜	115½	*115¼
4s, 1925 ....reg.	Q.-Feb.			*133¾	*133¾	*133¾	*133¾
4s, 1925 ...... coup.	Q.-Feb.			*133¾	*133¾	*133¾	134
5s, 1904 ....reg.	Q.-Feb.			113¼	*112½	*112¾	*112¾
5s, 1904 ...... coup.	Q.-Feb.			*112½	*112½	*112¾	*112¾

* This is the price bid at the morning board; no *sale* was made.
† Prices are quotations in "Unlisted Dep't" for bonds "when issued."

State and Railroad Bonds.—Sales of State bonds at the Board are limited to $1,000 Alabama class A at 102½.

The market for railway bonds has been narrow and for the most part featureless. On Tuesday transactions at the Board were limited to $569,000, and the average for the week was only about $750,000. Kansas City Southern 3s were unusually active, and declined 1¾ points. With this exception, the market has been generally firm, and nearly all active bonds close fractionally higher than last week. Nashville Chattanooga & St. Louis con. 5s advanced 3 points on bids for $15,000 of that issue, and the 1st 7s advanced 1 point. Flint & Pere Marquette cons. 5s also gained over a point. Reading and St. Louis Southwestern issues were notably active and strong. Atchison, Baltimore & Ohio, Chesapeake & Ohio, Northern Pacific, St. Louis & Iron Mountain, Southern Pacific and Union Pacific bonds were also relatively active.

Stock and Bond Sales.—The following shows the volume of business in stocks and bonds on the New York Stock Exchange for the past week and since Jan. 1:

Sales at N. Y. Stock Exch.	Week end. Sept. 7. 1900.	Week end. Sept. 7. 1899.	Jan. 1 to Sept. 7. 1900.	Jan. 1 to Sept. 7. 1899.
Government bonds.....	$51,000	$42,300	$5,493,910	$7,493,590
State bonds.............	9,500	40 500	1,625,600	1,767,800
RR. and misc. bonds....	3,075,500	7,513,600	327,936,300	659,163,700
Total...................	$3,136,000	$7,596,400	$335,055 810	$668,425,090
Stocks—No. shares......	795,192	2,105,918	77,158 362	124,869,038
Par value............	$77,945,400	$203,283,000	$7,445,615 062	$12,030,879,500
Bank shares, par value.	......	......	$79,650	$317,950

We add the following record of the daily transactions:

Week ending Sept. 7, 1900.	Stocks. Shares.	Stocks. Par value.	Railroad, &c. Bonds.	State Bonds.	U. S. Bonds.
Saturday...........	....	....	HOLIDAY	....	....
Monday.............	....	....	HOLIDAY	....	....
Tuesday........ ..	207,605	$20,592,000	$569,000	......	$2,000
Wednesday.........	253,510	24,710,000	958,500	$2,000	3,000
Thursday..........	146,931	14,365,600	717,000	6,000	25,500
Friday.............	187,146	18 277,600	831,000	1,500	20,500
Total......	795,192	$77,945,400	$3,075,500	$9,500	$51,000

The sales on the Boston and Philadelphia Exchanges were:

	Boston. Listed shares.	Boston. Unlisted shares.	Boston. Bond sales.	Philadelphia. Listed shares.	Philadelphia. Unlisted shares.	Philadelphia. Bond sales.
Saturday.............	....	....	HOLIDAY	....	....	....
Monday...............	....	....	HOLIDAY	....	....	....
Tuesday	5,850	18,796	14,900	4,318	2,512	38,100
Wednesday...........	7,666	8,338	17,500	4,174	6,562	73,500
Thursday.............	4,914	2,657	9,000	4,607	4,312	41 000
Friday................	10,535	1,528	5,242	5,602	2,328	121,930
Total..............	28,465	31,319	46,642	18,698	15,714	274,500

Railroad and Miscellaneous Stocks.—The stock market has been somewhat more active this week, owing chiefly to increased operations in Brooklyn Rapid Transit, American Sugar Refining and People's Gas. The movement of these stocks was irregular. The railway list was generally firm, although the anthracite coal stocks were weak on the unsettled labor conditions at the mines. Chesapeake & Ohio was conspicuous for activity, and advanced nearly 2 points on favorable traffic reports and dividend prospects. Southern Railway preferred advanced 3 points on an active demand. New York Central gained over a point on limited transactions. More encouraging traffic reports strengthened the granger shares. Trans-Continental and Southwestern issues were generally firm. The local transportation stocks were steady, except Brooklyn Rapid Transit, which recovered to-day.

American Sugar Refining covered a range of over 6 points, and closes with a net gain of 1¾ points on an increase of the dividend rate to 7 per cent. American Steel & Wire advanced on the declaration of the regular dividend and a statement submitted showing a large surplus for the half-year. General Electric moved up over a point. The tobacco stocks and Tennessee Coal Iron & Railway were steady.

New York Stock Exchange—A Daily, Weekly and Yearly Record.

STOCKS—HIGHEST AND LOWEST SALE PRICES.

Saturday, Sept. 1.	Monday, Sept. 3.	Tuesday, Sept. 4.		Wednesday, Sept. 5.		Thursday, Sept. 6.		Friday, Sept. 7.		STOCKS. N. Y. STOCK EXCH.	Sales of the Week. Shares	Range for year 1900. On basis of 100-sh're lots Lowest.	Highest.	Range for previous year (1899). Lowest.	Highest.
STOCK EXCHANGE CLOSED.	LABOR DAY.									**Railroad Stocks.**					
		*16	18	*16	18	*16	18	*16	18	Ann Arbor	......	16½ Mar 8	18 Mar 26	14 Apr	19¾ Oct
		‡47	47	*45	47	*44	46½	46	46	Do pref.	220	40½ J'ly 24	48 Apr 2	36 May	48¼ Oct
		28⅛	28⅝	28¾	28⅝	28⅜	28⅜	28	28½	Atch. Topeka & Santa Fe.	12,695	18⅜ Jan 8	29¾ Apr 2	17 May	24¼ Feb
		70⅝	71	71	71¼	71	71⅝	70⅝	70⅞	Do pref.	22,155	58¼ Jan 11	74¼ Apr 2	50¾ Jan	68¼ Aug
		72¾	72¾	72¼	73⅜	72¼	73	72¼	72⅜	Balt.&Ohio, vot. tr. certfs.	9,639	55¾ Jan 8	89½ Apr 19	48½ J'ne	61¼ Apr
		79½	79⅝	79⅜	79⅝	*79¾	80	*79½	80	Do pref.	2,159	72¾ Jan 9	90 Apr 16	67½ J'ne	85¼ Nov
		53⅜	55⅝	53¾	55¼	53⅜	53⅝	53¾	56	Brooklyn Rapid Transit	95,452	49 J'ne 25	80½ Apr 10	61 Dec	137 Apr
		*60	......	*60	75	*60	75	*60	75	Buffalo Roch. & Pittsburg	......	52 Feb 27	73 Aug 29	30½ Mar	59 Nov
		*104	115	*104	115	*104	115	*104	115	Do pref.	......	92 Jan 18	115 Apr 26	69 May	103 Dec
		89⅝	89⅝	*90	90½	90⅛	90¼	x87½	87½	Canadian Pacific	465	85¼ J'ne 25	99⅜ Feb 13	84⅜ Mar	99⅛ May
		*49	51	*49	51	*49	50	49⅛	49½	Canada Southern	125	47⅜ Feb 27	58½ Apr 7	46¼ Dec	70 Jan
		*102	102½	*102	102½	*102	102½	*102	102½	Capital Traction	......	91¾ Feb 26	98 Feb 26	85 Feb	94 Nov
		134¼	134½	133¾	134½	132¾	133½	131	132	Central of New Jersey	2,362	115 Jan 6	138 Aug 23	97 Jan	126¾ Nov
		27⅞	28	28⅜	29⅜	28¾	29¼	28¼	28¾	Chesapeake & Ohio	36,035	24 J'ne 25	33¼ Apr 9	23¾ May	31½ Dec
		124⅜	125⅝	125⅛	126½	125¾	126	125⅝	126⅝	Chicago Burl. & Quincy	10,300	119½ Jan 10	133¾ Apr 2	114¼ Dec	149¾ Feb
		......	......	......	......	......	......	......	......	Chicago Consol. Traction	......	37 Apr 25	39½ Jan 15	35 Dec	68⅜ Apr
		96	96	96¼	96½	*......	96¼	*......	96½	Chicago & East. Illinois	275	88 Jan 31	109 Mar 27	59⅜ Jan	100¼ Sep
		*120	125	*120	125	*120	125	*120	125	Do pref.	......	120 Jan 17	125 Aug 15	112⅜ Jan	132⅜ Sep
		*10⅝	11¼	11	11	11⅛	11½	*10⅞	11⅛	Chicago Great Western	910	10 J'ne 18	15¼ Apr 2	10⅜ Dec	20⅜ Jan
		*82¾	83⅜	*82¾	83¼	‡83¼	83½	83¼	83⅛	Do 4 p.c. debentures	160	81 J'ne 19	89 Feb 1	82 Dec	103¼ Aug
		*69⅜	70½	*69⅜	70½	‡70⅜	70⅜	*69⅜	70½	Do 5 p.c. pref. "A"	10	68¼ Aug 22	78¼ Apr 2	50⅜ Jan	85⅝ Aug
		*31⅛	34	*31⅛	34	*31⅛	34	*31⅛	34	Do 4 p.c. pref. "B"	......	30 J'ne 22	42 Mar 31	28 J'ne	44⅜ Sep
		*23	24	*23	23½	*23	23⅛	23	23	Chic. Indianap. & Louisv.	150	14 Jan 15	29 Apr 16	7⅝ Jan	19 Nov
		57	57	57⅛	57½	*57⅛	58	*57	58	Do pref.	330	45¼ Jan 24	63¼ Apr 4	31 Jan	52¼ Nov
		113¾	113⅝	113⅝	114½	114⅛	114⅛	113¾	114½	Chicago Milw. & St. Paul	17,671	108¼ J'ne 25	126¾ Apr 4	112 Dec	136⅜ Sep
		173½	173½	*172	174	173¾	173¾	*172¾	174	Do pref.	382	169¾ Jan 18	174½ Mar 21	165 Dec	179 Sep
		*162	165	*168⅛	165	*163	165	162	162½	Chicago & North Western	700	150½ J'ne 25	167½ May 22	141¼ Jan	173 Sep
		201	201	......	......	202	203	204	207	Do pref.	905	195½ May 9	207 Sep 6	188 Jan	210½ Sep
		*106¼	106¾	106¾	107⅝	107	107¼	106¾	106¾	Chicago Rock Isl. & Pac.	4,440	102 J'ne 25	114¼ Mar 28	100 Dec	122¼ Jan
		*112	116	*112	116	*113	116	*112	116	Chic. St. P. Minn. & Om.	......	112 May 12	128½ Jan 31	91 Feb	126⅛ Sep
		*160	180	*160	180	*160	180	*160	180	Do pref.	......	172 Feb 8	175 Mar 8	170 Jan	185 Sep
		*9⅛	10¼	*9¼	10½	‡8¾	8¾	*9⅛	10¼	Chic. Terminal Transfer	20	9 Jan 9	13¼ Apr 27	7½ Jan	25¼ Mar
		30	31	30⅝	30⅝	‡29¾	29¾	30	30	Do pref.	1,655	30 Sep 4	39¾ Apr 27	31¼ Dec	56¾ Mar
		*57½	58½	59	59¼	59	59⅝	*58½	59½	Clev. Cin. Chic. & St. L.	971	55 J'ne 19	66⅝ Mar 30	42¼ Jan	64⅜ Nov
		*106	110	*107	110	*107	110	*108	110	Do pref.	......	103¼ J'ne 1	111½ Mar 29	94 May	109 Dec
		*26	28	28	28	28	28	*25	28½	Clev. Lorain & Wheeling	300	14½ Jan 10	28 Apr 27	9 J'ly	16¾ Jan
		*64	67	*64	67	*64	67	*64	67	Do pref.	......	46 Jan 2	72 Apr 19	37½ J'ne	49½ Dec
		......	......	......	......	......	......	......	......	Colorado Mid., vot. tr. ctfs.	......	9 Jan 4	12¾ May 3	5 Oct	11½ Dec
		......	......	......	......	......	......	......	......	Do pref. vot. tr. ctfs.	......	21 Jan 5	29½ Mar 21	15½ J'ly	27 Sep
		*6	6¾	‡6	6¾	*6	6¾	*6	6¾	Colorado & Southern	100	5½ Jan 29	7⅝ Mar 22	4⅝ Sep	8½ Jan
		*41	42	‡41	41	*41	42	‡40¾	40⅞	Do 1st pref. do	40	38⅜ May 15	47½ Mar 27	35 Dec	58⅛ Mar
		*15⅝	16⅝	16¼	16½	*16	16⅝	‡15⅝	15⅝	Do 2d pref. do	280	14½ Jan 6	20¼ Mar 21	12½ Dec	25 Mar
		‡112¾	112¾	*111⅛	112	111⅞	111⅞	110⅝	111	Delaware & Hudson	985	110 J'ne 26	119¾ Mar 28	106½ Jan	125¾ Apr
		*176	177	176¼	176½	177	177	*175	177½	Del. Lack. & Western	700	174 Jan 11	186 Feb 20	157 Jan	194½ Oct
		‡19	19	19⅝	19⅝	19⅝	19⅝	*19	20	Denver & Rio Grande	640	16⅛ Jan 10	24¼ Mar 26	15½ Dec	25⅝ Apr
		67¾	67¾	68	68	67¾	68	67½	67⅜	Do pref.	510	64¼ J'ne 18	76½ Mar 26	63 Dec	80 Apr
		*13	14	*13	15	*13	15	*13	15	Des Moines & Ft. Dodge	......	12 J'ne 20	19 Mar 26	12½ Dec	23½ Jan
		*4¼	4⅝	*4¼	4⅝	*4¼	4⅜	......	......	Dul. So. Shore & Atl.	......	4 J'ne 12	6¼ Mar 5	3 Apr	8 Nov
		*12	15	*12	15	*12	15	......	......	Do pref.	......	12 J'ly 5	17½ Mar 5	7⅜ Jan	17¼ Nov
		11¼	11¼	‡11	11	*11	11¼	*11	11⅛	Erie	110	10⅜ J'ne 21	14½ Mar 27	10 Dec	16¼ Jan
		*34	34¾	*34¼	34¾	34¼	34½	*33½	34½	Do 1st pref.	328	31¼ Jan 9	43¼ Apr 4	27½ Dec	42 Jan
		17⅛	17⅜	17⅝	17⅝	*16	18	*16	18	Do 2d pref.	300	15⅜ Jan 10	23¼ Apr 4	15½ Dec	22¼ Jan
		*42⅛	45	*42½	45	*42⅛	45	*42½	45	Evansv. & Terre Haute	......	40½ Jan 5	54½ Mar 15	36 Mar	46¼ Nov
		*80	84	*80	84	*80	84	*80	84	Do pref.	......	84 J'ly 18	94½ Apr 19	70 Jan	98½ Sep
		......	......	......	......	......	......	......	......	Ft. W. & Den. C., stamped		14¼ Apr 4	15¼ May 22	14 Aug	25 Jan
		......	......	......	......	......	......	......	......	Ft. Worth & Rio Grande	......	15 J'ne 1	19 Apr 3	14 Feb	30 Mar
		153	153⅝	153¾	153⅝	153	153⅝	‡152¾	152¾	Great Northern, pref.	1,165	144¾ J'ne 22	174½ Jan 3	142¾ Jan	195 Mar
		......	......	......	......	......	......	......	......	Gr'nB.&W., deb ctfs. "A"	......	58⅛ Mar 7	58 Mar 29	49¼ Jan	61¼ Jan
		......	......	......	......	......	......	......	......	Deb. ctfs. "B"	......	5¼ J'ne 26	8 Mar 27	5 May	9⅝ Oct
		‡33⅝	33¾	*34	34½	34¼	34½	*34	34½	Hocking Valley	220	30½ Jan 10	41¼ Apr 21	22 J'ly	37⅝ Sep
		63	63⅝	63⅝	63⅝	63	63¾	63¼	63½	Do pref.	760	58 Jan 8	67½ Apr 5	53½ Dec	66⅝ Sep
		116⅜	116⅜	117	117½	116¾	117	116½	116⅝	Illinois Central	1,504	110 J'ne 25	120½ J'ly 23	105½ Dec	122 Jan
		18⅜	18⅝	18⅜	18⅜	18⅛	18¼	18¼	18⅜	Iowa Central	600	11½ Jan 12	20¼ J'ly 20	10¼ Mar	15⅜ Aug
		‡43½	43½	46⅛	44½	*44	46	*44	46	Do pref.	160	42 Aug 13	58 Mar 30	40 Dec	62¼ Aug
		*14¾	16	*14¾	16	*14¾	16	*14¾	18½	Kanawha & Michigan	......	10 Jan 2	18 May 4	7⅜ Jan	15 Mar
		......	......	......	......	......	......	......	......	Kan. C. P. & Gulf, tr.rec.	......	7½ Jan 31	21¼ Mar 27	......	......
		9	9½	9¾	10⅜	9	9¾	9	9¼	Kan. City So. vot. tr. ctfs.	2,908	9 Sep 4	17½ Apr 19	......	......
		30	30½	30¾	31⅛	‡28¾	30½	30	30	Do pref., vot. tr. ctfs.	1,541	30 Aug 21	42⅜ Apr 3	......	......
		*2⅛	4	*2⅛	4	*2⅛	4	*2⅜	4	Keokuk & Des Moines	......	3¼ May 24	3¼ May 24	3 May	[illegible] Feb
		*14	15	*14	15	*14	15	*14	15	Do pref.	......	15 Feb 2	17½ Mar 27	15 Mar	[illegible] Aug
		*27	30	*27	30	28	28	*27½	30	Lake Erie & Western	100	20½ Mar 16	34¼ Apr 9	14⅜ J'ne	24 Dec
		*93	95	‡93¼	95	*93	95	*93½	95	Do pref.	......	88¼ Feb 2	100 Apr 3	60 Jan	85 Dec
		*209	......	*209	......	*209	......	*209	......	Lake Sh. & Mich. South	......	‡197 Jan 3	212½ May 28	196½ Jan	208 Jan
		*60	70	‡60	60	*60	70	*60	70	Long Island	10	47½ Jan 4	69 May 5	45 Dec	85 Apr
		71⅝	71⅝	71¾	72⅜	72¾	72⅝	71¾	72¼	Louisville & Nashville	7,325	70½ Aug 1	87⅜ Apr 2	68 Mar	88⅛ Oct
		91	91⅜	92	92⅝	92	92¼	91¾	92	Manhattan Elev., consol.	7,618	84 J'ne 25	101 Feb 14	85¼ Dec	133⅞ Apr
		153⅜	154⅝	154¼	154½	153¼	154½	154	154½	Metropolitan Street	2,587	144¼ May 14	182 Feb 13	147 Dec	269 Mar
		*30	33	*30	32½	*30½	33½	*30¼	33½	Met. West Side El. (Chic.)	......	24¼ Jan 29	37½ Apr 5	19¼ Aug	29½ Nov
		‡82	82	*80	82	*81	82½	*81	......	Do pref.	35	76 Feb 27	82½ Feb 14	44⅛ May	83 Nov
		11⅝	11⅝	11¼	11½	11¼	11½	*11¼	11½	Mexican Central	600	10¼ Jan 8	14⅜ Apr 18	6 Jan	17¼ Apr
		*2⅜	3½	*2¾	3¼	*2⅜	3½	*2⅜	3¼	Mexican Nat'l tr. rects.	......	2½ J'ne 25	5 Mar 17	1 Jan	6½ Sep
		......	......	*105	......	*105	......	*105	......	Michigan Central	......	‡104 Jan 22	‡112 Feb 3	110 Oct	116 Jan
		55¼	55½	55⅝	55⅜	*55	55¾	*55	56	Minneapolis & St. Louis	200	45¼ J'ne 18	69⅜ Mar 28	35¼ Jan	76 Aug
		94	94	*93⅛	94½	94	94	*93⅛	94½	Do 2d pref.	200	87½ J'ne 18	97½ Apr 5	78¼ Jan	99½ Nov
		*15	18	*16⅛	18	*15	18	*15	18	Minn. St. P. & S. S. Marie	......	15 Jan 2	27 Apr 24	8⅛ Jan	27½ May
		*53	56	*54	56	*54	55	*54	56	Do pref.	....	50 Feb 5	69 Apr 24	39 Feb	73 May
		*9⅛	10¼	*9⅛	10½	*9¾	10¼	*9¾	10¼	Mo. Kansas & Texas	......	9½ Aug 4	12¾ Mar 28	9½ Dec	14½ Jan
		31	31	31¼	31½	31¼	31¼	31⅛	32	Do pref.	2,17	28¾ J'ne 25	40½ Apr 17	28½ Dec	45¼ Aug
		50⅝	51½	51⅛	51⅝	51	51¾	51⅛	52⅜	Missouri Pacific	23,970	38⅜ Jan 11	61½ Apr 16	38 Dec	52¾ Apr
		*37	38½	*37	39	*36	38	*36	38	Mobile & Ohio	......	35 J'ne 25	48¼ Apr 2	32 Jan	52 Aug
		185¼	185½	*185	187½	*185	187¼	*185	187½	Morris & Essex	20(	‡183¼ Jan 19	‡189½ May 4	176 Jan	‡187 Nov
		130¼	130½	130¾	131	131	131¼	131	131	N. Y. Central & Hudson	8,148	125⅝ J'ne 25	139⅜ Apr 4	120 Dec	144⅜ Mar
		*11¼	11⅝	*11¼	11½	*11¼	11½	11¼	11¼	N. Y. Chic. & St. Louis	100	11 J'ne 20	14½ Mar 29	11½ Dec	19⅝ Jan
		*70	79	*70	79	*70	79	*70	79	Do 1st pref.	......	75 J'ne 29	85 Jan 31	65 Mar	85 Oct
		*30	32	*30	32	*30¼	32	*30	32	Do 2d pref.	......	29 J'ne 20	40¼ Mar 29	30 Dec	41 Jan
		......	......	......	......	......	......	......	......	New York & Harlem	......	‡400 May 16	‡420 J'ly 13	‡360 Jan	‡390 Mar
		*132	135	......	......	*132	135	*132	135	N. Y. Lack. & Western	....	‡130 Jan 18	‡135 Mar 10	129½ Jan	‡138¼ Mh
		*210	214	‡212	212	‡212	212	*210	214	N. Y. New Haven & Hart	69	‡210¼ J'ne 20	‡215⅛ Jan 3	‡196 Jan	‡232 Apr
		21¼	21½	21⅝	21¼	21⅝	21⅝	21¼	21¼	N. Y. Ontario & Western	3,263	18¼ J'ne 20	26½ Mar 28	18⅛ Jan	28¾ Mar
		34⅝	34½	35⅜	35½	35	35¼	34⅝	34⅝	Norfolk & Western	5,475	22⅝ Jan 10	40¼ Apr 18	17½ Mar	28⅜ Aug
		‡77⅛	77½	76⅜	76⅛	76⅛	76⅛	76⅜	76⅛	Do pref.	510	67 Jan 8	81 Apr 28	61⅜ Jan	74⅜ Aug
		50⅛	50½	51	51¼	51	51⅜	50⅞	51⅜	Nor. Pac. Ry., vot. tr. ctfs.	8,945	48 J'ne 22	63¾ Apr 4	42⅜ Jan	57⅛ Aug
		‡71¾	71⅝	74⅝	74¾	71¾	71⅝	71⅛	71⅛	Do pref.	1,437	69¾ J'ne 25	78¾ Mar 28	68 Dec	81½ Jan
		......	......	......	......	......	......	......	......	Or. RR. & N. Co. vot. tr. cfs.	......	....	....	38 J'ne	52 Jan
		......	......	......	......	......	......	......	......	Do pref., vot. tr. ctfs.	......	....	....	68¾ J'ne	77¾ Sep
		*55	57	‡55½	55½	*54½	56½	*54½	56½	Pacific Coast Co.	40	46 May 12	56 Aug 24	38 May	54 Nov
		*85	95	*87	92	*85	92	*85	95	Do 1st pref.	......	83 May 11	87½ Jan 4	84¼ Apr	90 Feb
		*64	66	*64½	66½	*64½	66	*64½	66½	Do 2d pref.	......	57 May 10	66⅜ Jan 2	58½ J'ly	68¾ Nov
		128⅜	129	128¾	129⅜	128⅛	129¼	128¾	128⅝	Pennsylvania	5,970	125 J'ne 27	142⅜ Apr 3	122½ Jan	142 Jan
		1⅝	1⅝	*1⅛	1⅝	*1⅛	1⅛	‡1⅝	1⅝	Peoria Decatur & Evansv.	335	1⅛ Aug 27	4 May 1	1 Jan	7½ Nov
		*5	7	*5	7	*5	7	*5	7	Peoria & Eastern	......	5 J'ne 19	9¼ Mar 26	4 May	7½ Nov
		*22⅛	23½	*22⅛	23½	*22¼	23½	*22⅛	23⅛	Pere Marquette	......	20 Jan 29	29¾ Mar 27	......	......
		*55	58	*55	58	*55	58	*55	58	Do pref.	......	55¼ Jan 31	68 Mar 31	......	......
		*52	60	*54	60	*54	60	*54	60	Pittsb. Cin. Chic. & St. L.	......	50 Aug 14	80½ Jan 2	42 May	58 Jan
		80	82	80½	81¼	80	80	88	88	Do pref.	1,061	78 J'ne 25	94 Jan 8	80 Feb	100 Aug

* Bid and asked prices; no sales were made on this day. ‡ Less than 100 shares.

OUTSIDE SECURITIES (Given at foot of 7 consecutive pages).—*STREET RAILWAYS, &c.*

Street Railways.	Bid.	Ask.
NEW YORK CITY.		
Bleeck St & Ful F—Stock.	32	36
1st mort 4s 1950....J&J	100	102
B'way & 7th Ave—Stock.	232	240
1st mor 5s 1904...J&D	‡103	105
2d mor 5s 1914....J&J	110	112
Con 5s 1943—See Stock	Exch	list.
B'way Sur' 1st 5s gu. 1924	‡115	117
2d 5s int as rental. 1905	‡103	105½
Central Crosstown—Stock	255	......
1st M 6s 1922......M&N	‡125	130
Cen Pk N & E Riv—Stock	192	200
Consol 7s 1902.....J&D	106	107

Street Railways.	Bid.	Ask.
Christ'p'r & 10th St—Stock	175	185
Col& 9th Ave 5s—See Stock	Exch	list.
Dry D E B & Bat—Stock..	120	135
1st gold 5s 1932...J&D	‡115	118
Scrip 5s 1914......F&A	99	101
Eighth Avenue—Stock...	390	405
Scrip 6s 1914..........	105	109
42d & Gr St Fer—Stock...	392	405
42d St Man & St N Ave..	60	75
1st mort 6s 1910..M&S	113	116
2d income 6s 1915.J&J	98½	100
Lex Av & Pav F 5s—See Stk	Exch	list.
Ninth Avenue—Stock....	195	205

Street Railways.	Bid.	Ask.
Second Avenue—Stock...	195	200
1st mort 5s 1909..M&N	‡107	110
Consol. 5s, 1948...F&A	‡117	118
Sixth Avenue—Stock.....	205	225
Sou Boulev 5s 1945..J&J	‡111	115
So Fer 1st 5s 1919..A&O	‡106	......
Third Avenue—See Stock	Exch	list.
Tarry W P & M 5s. 1928	106	110
Yonkers St RR 5s......	105½	107½
28th & 29th Sts 1st 5s..'96	‡112	114
Twenty-Third St—Stock.	400	410
Deb 5s 1906.......J&J	103	105
Union Ry 1st 5s '42.F&A	113	115

Street Railways.	Bid.	Ask.
Westchest 1st 5s '43..J&J	‡109	113
BROOKLYN.		
Atlan. Ave., 5s 1909.A&O	‡107	110
Con 5s g 1931......A&O	113½	115½
Impt 5s—See Stock Exc	h list.	
B. B. & W. E. 5s 1933. A&O	‡101½	103
Brooklyn City—Stock....	232	238
Cons 5s—See Stock Exc	hange	list.
BklynCrosstn5s1908.J&J	104½	....
BklnHgts1st 5s 1941A&O	105	106
B'kyn Q Co.& Sub—See Sto	ck Ex.	list.
Bklyn Rap. Tran.—See Sto	ck Ex.	List.

STOCKS—HIGHEST AND LOWEST SALE PRICES.

Saturday, Sept. 1.	Monday, Sept. 3.	Tuesday, Sept. 4.		Wednesday, Sept. 5.		Thursday, Sept. 6.		Friday, Sept. 7.		STOCKS. N. Y. STOCK EXCH	Sales of the Week. Shares	Range for year 1900. On basis of 100-sh're lots. Lowest.	Highest.	Range for previous year (1899). Lowest.	Highest.
STOCK EXCHANGE CLOSED	LABOR DAY	$16¾	16¾	16⅝	16¾	16⅝	16¾	16⅝	16⅝	Reading, voting tr. ctfs..	1,110	16 J'ne 20	21¼ Apr 4	18½ Dec	25 Jan
		57	57⅝	57	57⅝	56	57	58⅜	58¼	1st pref., vot. tr ctfs.	15,010	49 Jan 9	62⅝ Apr 5	48⅞ Dec	69¼ Apr
		*27⅛	28	*27	28	*27	28	26⅝	27⅜	2d pref., voting tr ctfs..	1,050	25 Jan 9	35¾ Apr 5	22½ Dec	36¼ Mar
		*54	59	*54	59	*54	59	*54	58	Rio Grande Western	......	43½ Jan 27	65 Aug 17	35½ Jan	44 Nov
		*......	88	*84	88	*85	88	*84	88	Do pref.	......	80 Jan 16	93 Mar 22	66 Jan	90½ Nov
		7	7½	*7¼	8	*7¼	7¾	*7¼	7¾	St. J. & G. Isl. vot. tr. cts.	300	5 May 24	7⅝ Aug 21	3⅝ J'ne	7½ Dec
		47¾	48⅛	48⅛	49	$49	49	49	49½	Do 1st pref.	950	38¾ May 26	49⅝ Jan 2	38½ May	55 Jan
		*15¾	16	16	16	*15¾	16	16	16	Do 2d pref.	300	11½ J'ne 26	16¼ Feb 5	9 J'ne	18 Oct
		*9⅞	10	10	10	10¼	10¼	*10	10⅛	St. L. & S. Fr., vot. tr. ctfs.	300	8⅜ J'ne 25	12 Mar 31	8½ Dec	14¼ Feb
		*66	69	*67	69	*67	69	*67	69	Do 1st pref.	375	66 J'ly 12	72⅜ Mar 30	64 May	75½ Jan
		33¾	33⅞	33⅝	33⅞	34¼	34½	33¾	33¾	Do 2d pref.	400	31¼ J'ne 23	39 Mar 30	28½ Dec	44¼ Jan
		12⅝	12⅝	13	13	*12⅝	13	12⅝	13⅛	St. Louis Southwestern	600	8⅜ J'ne 20	13⅞ Mar 26	9⅜ Jan	15¾ Aug
		29¾	29⅞	29⅞	30	29⅝	29⅝	29⅝	30⅛	Do pref.	5,150	21½ J'ne 23	34⅜ Apr 16	17 Jan	40¾ Aug
		33⅞	34⅛	34⅛	34⅜	34¼	34½	34⅛	34⅝	Southern Pacific Co.	26,360	30⅜ J'ne 18	45 Mar 27	27 May	44¼ Nov
		11¾	11¾	11¾	11⅞	11⅞	12⅛	12	12⅛	Southern, voting tr. ctfs..	10,264	10⅜ J'ne 25	13¾ Mar 27	10 May	14¼ Oct
		53⅞	53⅞	53⅞	53⅜	53⅞	55	54⅛	55⅜	Do pref., vot. tr. ctfs.	17,088	49¼ J'ne 25	61½ Mar 27	40¼ Jan	58⅝ Nov
		14	14	14⅛	14⅝	14⅛	14⅛	14⅛	15⅛	Texas & Pacific	2,560	13⅜ J'ne 25	21 Apr 17	12½ Dec	25¾ Mar
		111	111	*110	111	111	111½	*110	112	Third Avenue (N. Y.)	540	45½ Mar 2	125½ Jan 3	117½ Dec	242 Feb
		*25	......	*25	......	*25	......	*25	......	Toledo & Ohio Central	......	......	......	20 Jan	29 Apr
		*45	......	*45	......	*45	......	*45	......	Do pref.	......	......	......	35 Jan	45 Dec
		......	......	......	......	*59	......	......	......	Twin City Rapid Transit	......	61½ J'ly 5	68½ Jan 24	58 Jan	73 Apr
		......	......	......	......	......	......	......	......	Do pref.	......	136 Jan 2	149 Apr 19	118 Jan	141 Feb
		x57¼	57⅝	57¾	58⅛	57⅝	58	57⅝	57⅝	Union Pacific Ry	28,741	44⅝ Jan 10	60⅜ Apr 4	38¼ J'ne	51½ Dec
		x74¾	74⅛	74¾	74⅛	74⅛	74⅛	74⅛	74⅛	Do pref.	2,414	70½ J'ne 23	78⅝ Apr 4	66¼ Dec	84½ Jan
		*7	7⅜	7⅜	7⅜	7⅜	7⅜	*7	7⅜	Wabash	400	6⅛ Mar 16	9⅜ Apr 27	6⅛ Dec	8⅜ Jan
		18	18	18⅛	18⅛	18⅛	18⅛	18⅛	18⅛	Do pref.	710	17 J'ne 25	24¾ Apr 27	19 May	23¾ Apr
		*8¾	9	*8¾	9	*8¾	9	*8¾	9	Wheeling & L. E., new	......	8 J'ne 18	11¾ Mar 26	7½ Dec	18 Aug
		*46	49	*46	48¼	*46	48	46⅛	48¼	Do 1st pref.	150	46 Aug 20	58⅜ Apr 9	45 Dec	64 Jan
		$24	24	24	24⅛	*23¾	24½	*23¾	24½	Do 2d pref.	581	21½ J'ne 16	33⅛ Mar 26	21¼ Dec	33⅞ Sep
		*13¾	13¾	13⅜	13⅜	*13	15	*13	15	Wiscon. Central. new	800	13 J'ne 27	20¾ Mar 31	13½ May	21 Nov
		*37	39	37	37	*37	39	37	37	Do pref.	465	37 J'ly 3	57 Apr 2	45 Dec	59 Aug
										Miscellan's Stocks.					
		*124	128	$124	124	$125	126	*124	125	Adams Express	96	111 Jan 2	$130 Apr 30	$108 Jan	$119 Feb
		15	15	15⅛	15⅛	*14⅛	15	15	15	American Car & Foundry	740	12⅛ Jan 15	18 Feb 7	10⅝ Dec	21½ May
		62	62	62	62	61	61	*61	62	Do pref.	836	57⅞ J'ne 25	67⅞ Apr 2	51 Dec	68⅛ Sep
		*32¾	33⅜	33	33	33	33½	$33½	33⅜	American Cotton Oil	485	30 J'ne 25	37⅝ Apr 7	30 Dec	46 Nov
		90	90	*88	90	*88	90	*88⅜	90	Do pref.	110	90 Jan 8	100 Apr 5	88¼ Jan	97½ Oct
		*25	28⅛	*25	28⅛	*25	28⅛	*25	28⅛	American District Tel	......	24½ Jan 4	33⅛ Jan 22	30 Oct	52¾ Mar
		*154	157	*154	158	$154	155	*152	158	American Express	60	$148 Mar 6	159 May 2	133 J'ne	$160½ Au
		33¾	33⅜	33⅜	33¾	34	34	33⅜	34⅛	American Ice	630	27½ J'ne 26	49¼ Apr 4	31 Dec	41½ Sep
		67⅞	67⅞	*66⅜	68	*65	68	*66	68	Do pref.	200	60¼ J'ne 19	78⅝ Feb 3	72⅜ Dec	85 Sep
		$10	10	*10	10⅛	10⅛	10⅛	*10	10¼	American Linseed	110	9⅜ J'ne 23	16¼ Feb 6	8⅜ J'ne	16⅝ Nov
		*51⅛	53⅛	52½	52½	52½	52½	*52	53	Do pref.	100	49½ J'ne 25	60 Feb 5	44½ J'ne	61 Dec
		4⅝	5	*4⅝	5	*4⅝	5	*4⅝	4⅝	American Malting	310	3 J'ne 12	7⅜ Jan 2	6½ Dec	37½ Jan
		25	25	25	25	25	25	*24	25	Do pref.	650	18⅜ J'ne 27	31½ Jan 2	24 Dec	37¼ Jan
		35⅛	36⅛	36¼	37⅛	36⅛	36⅜	36¾	36¾	Amer. Smelting & Refining	2,550	34⅜ J'ne 18	43⅜ Feb 6	30 Dec	39 Apr
		89	90	89⅛	89⅜	*89	89⅜	*89	89⅜	Do pref.	325	85 J'ne 25	93 Mar 24	77½ Dec	94¼ Apr
		20¼	20¼	20¼	20¼	19¾	20	19⅜	20	American Steel Hoop	1,385	17 J'ne 25	30¼ Feb 6	24 May	48⅜ Nov
		67⅞	67⅞	68⅛	68⅛	68	68⅛	67⅞	67⅞	Do pref.	930	64⅜ Aug 23	86 Feb 6	70 May	86⅜ Sep
		36	36⅛	36¼	37⅛	36¼	36⅜	36⅜	36⅜	Amer. Steel & Wire (new)	20,615	28⅜ J'ne 25	59⅝ Apr 2	32 Dec	73 May
		75	75⅛	75⅛	76⅛	75	75⅛	75	75	Do pref.	2,448	69⅜ J'ne 25	95 Feb 1	84 Dec	106⅜ Mar
		117¼	122⅜	121¼	123⅛	121⅜	122⅜	x119⅛	120¼	American Sugar Refining	142,230	95⅛ Mar 3	137⅛ Jan 4	114½ Dec	182 Mar
		*116	118	$117	118⅛	*116⅛	118	*114¼	......	Do pref.	80	107 Mar 2	118 J'ly 14	110 Jan	123 Mar
		*90	93	$88¾	88¾	*......	92	*......	92	American Teleg. & Cable	15	$88⅜ Sep 5	$98¼ Jan 13	$94 Dec	105 Apr
		29	29¼	29	29⅛	28⅛	28⅝	27⅝	28	American Tin Plate	2,590	18 J'ne 25	36⅜ Feb 7	20 Dec	52¼ Apr
		80	80¼	80¼	80¼	80	81	80	80¼	Do pref.	2,995	70¼ J'ne 25	84¼ Apr 9	74 Dec	99¾ Feb
		93	94¼	94	95¼	93⅜	94¼	94	94	American Tobacco	14,000	84¼ J'ne 25	111⅛ Feb 14	†78⅛ Dec	229¼ Apr
		*128	132	$131½	131⅛	......	......	......	......	Do pref.	13	128 May 17	140 Feb 15	121 Dec	150 Mar
		45	45	45	45⅛	44⅝	45¼	*44⅛	45⅜	Anaconda Copper	1,350	37⅜ J'ne 25	54⅝ Apr 3	31¼ Dec	70 Apr
		*167	174	*165	172	*160	170	*162	172	Brooklyn Union Gas	......	140 Jan 2	175 May 31	130 Dec	160 Mar
		*6¾	7½	*6¾	7¼	*6¾	7½	*6¾	7½	Brunsw. Dock & C.Imp't	......	6½ J'ne 25	16¼ Jan 25	9¼ May	20⅜ Aug
		......	......	......	......	......	......	......	......	Colorado Coal & I. Dev't	......	1½ May 7	3⅜ Apr 10	1½ Jan	5⅜ Apr
		35¼	35⅜	35	35⅛	35⅜	35⅜	35⅜	35⅜	Colorado Fuel & Iron	2,360	29½ J'ne 18	51½ Apr 2	30⅛ Feb	64 Sep
		*116	118	*117	118	118	118	*119	122	Do pref.	100	118 Sep 6	131⅛ Jan 17	88 Jan	130 Dec
		*15	16	$15	15	*15¼	16	*15	16	Col. & Hock. Coal & Iron	35	11⅛ J'ne 23	21 Apr 2	6½ Feb	21¼ Sep
		174¼	175	x171⅛	172¼	172	172½	171¾	172¾	Consolidated Gas (N. Y.)	2,448	$167¾ A'g 14	199 Jan 3	168 J'ne	228⅜ Mar
		26	26⅛	26⅛	26⅛	26⅛	26⅛	*26	26⅛	Continental Tobacco	2,570	21½ May 31	36 Jan 3	20 Dec	65⅜ Apr
		78¼	79	79	79⅛	$79½	79⅛	$79⅛	79⅜	Do pref.	1,395	70 May 12	89¼ Jan 3	71 Dec	103⅜ Aug
		......	......	......	......	......	......	......	......	Detroit City Gas	......	90 Aug 13	98⅜ J'ne 14	63 Jan	101 Aug
		......	......	......	......	......	......	......	......	Erie Telegraph & Teleph.	......	101 Jan 3	123⅜ Feb 23	92¼ Jan	120¼ Oct
		34¼	35	34⅛	35⅛	*34¼	35⅛	34¼	35⅛	Federal Steel	2,948	32⅜ J'ne 25	57⅜ Feb 6	39⅜ Dec	75 Apr
		*66	67½	67	67⅛	$67⅛	67⅛	$66⅜	67	Do pref.	350	60⅜ J'ne 26	77⅜ Feb 6	67 Dec	93⅛ Apr
		77⅛	77⅛	78⅛	78⅛	78	78¼	78⅜	78⅜	Gas & Elec. of Bergen Co.	500	64 May 17	81 J'ly 17	......	......
		139	139⅛	*139⅛	140¼	139⅜	140¼	139¼	141¼	General Electric	2,160	120 Jan 10	141¼ Sep 7	95¼ Jan	132 Nov
		*51	52	51⅜	51⅛	52	52	51⅜	52	Glucose Sugar Refining	930	44 May 15	58⅜ Feb 5	37 Dec	78¼ Mar
		*98	99¼	*98	99⅛	99¼	99¼	*98	99¼	Do pref.	300	98 Jan 3	101¼ Feb 1	95 Dec	110 Jan
		*103	......	*104	......	*104	......	$110	110	H. B. Claflin Co.	11	106 J'ne 25	115⅜ Jan 11	97 Jan	117½ J'ly
		22	22	21⅜	21⅛	$21¼	22⅛	$21¼	21¼	International Paper	560	14¼ Mar 6	25⅛ Jan 3	17 Dec	68⅜ Jan
		$67¼	67¼	*66	67	66½	66½	*66⅜	66⅜	Do pref.	265	58 Mar 6	70⅜ Feb 6	62¼ Dec	95 Jan
		28⅜	28⅜	28⅜	28⅜	28⅜	28⅜	29	29	International Power	500	24 J'ne 20	30¼ J'ly 14	......	......
		*3⅜	5	*3⅜	5	*3	5	*3⅜	5	International Silver	......	3¼ Aug 2	10⅜ Jan 26	9 Dec	38 Feb
		......	......	......	......	*15	20	......	......	Knickerbocker Ice (Chic.)	......	24 J'ne 29	40 Feb 13	30 Dec	68¼ Feb
		......	......	......	......	......	......	......	......	Do pref.	......	52¼ J'ly 21	66 Feb 3	70 Nov	84 Feb
		*73	75	*73	75	$75	75	*73	75	Laclede Gas (St. Louis)	25	65 May 10	80 Jan 5	51 Mar	85 Dec
		*98	100	*98	100	*98	100	*98	100	Do pref.	......	96 Jan 11	100 Jan 4	95¼ J'ly	102⅜ May
		*10	12	*10	12	*10	12	*10	12	Manhattan Beach Co.	......	8¼ Jan 30	13⅜ May 2	5 Jan	30 Apr
		32	32	34⅛	33⅜	32¼	34⅛	33⅛	34¼	National Biscuit	4,715	23 J'ne 21	40¼ Feb 7	31 Dec	63 Jan
		*80	87	$87	87	*85	87	85⅜	85⅜	Do pref.	189	79⅜ J'ne 18	96 Feb 7	89 Dec	107½ Jan
		*17⅜	18	18	18	*17¾	18	*17⅜	18	National Lead	200	15⅜ Aug 11	26¼ Feb 5	22¼ Dec	40¼ Jan
		$90	90	88¼	88¼	*88⅛	88⅛	$90	90	Do pref.	479	88 Aug 11	106⅜ Feb 20	103⅛ Dec	115 Jan
		......	......	27⅛	27⅛	27⅛	27½	*23¼	27	National Steel	415	20 J'ne 23	58⅛ Feb 6	31½ Dec	63 Apr
		......	......	86	86	86	86	86⅛	88	Do pref.	1,748	79⅜ J'ne 26	97 Feb 6	85 May	99¾ Aug
		47	47	46⅜	46⅜	46⅜	46¾	46½	46¾	National Tube Co.	2,086	40⅜ J'ne 25	64¼ Apr 5	......	......
		93	93	93⅛	93⅛	93	93½	93⅜	93⅜	Do pref.	2,428	86¾ May 14	98⅜ Sep	......	......
		*30	35	*30	35	*25	35	*25	35	New Cent. Coal (new stock)	......	33 Aug 16	37 Apr 30	36 Oct	48 Jan
		*128	137	*128	137	*128	137	*128	137	N. Y. Air Brake	......	115 May 1	160 J'ne 7	110 Dec	230 J'ly
		15	15	15⅜	15⅜	15	15⅛	15⅛	15⅜	North American Co.	1,700	13⅜ Jan 23	15½ Mar 26	6½ Jan	17⅜ Nov
		*6	9	*6	7	*6	7	*6	7	Ontario Silver	......	6⅛ J'ly 7	9 Feb 2	6 Mar	10⅜ Apr
		*30¾	32	31¾	31¾	*30½	32	$32⅛	32¼	Pacific Mail	160	25⅜ J'ne 11	47¼ Jan 2	35 Dec	55 Jan
		91¼	92⅜	91	92	92⅛	92⅛	90½	92	People's Gas-L.&C.(Chic.)	24,372	90⅜ Sep 7	111¼ Apr 2	90½ Dec	129⅜ Apr
		39¾	39⅝	39⅜	39⅝	39	39⅜	38¾	39¼	Pressed Steel Car	1,075	37¾ Aug 23	58¾ Jan 17	44⅜ J'ne	61 Aug
		$73	73	72	72⅛	72⅛	73	72	72	Do pref.	1,142	71 Aug 23	88⅜ Jan 17	75 Dec	91 Sep
		$188¾	188¾	187⅛	187½	187	187	*188	188¼	Pullman Company	367	176 J'ne 25	189⅜ Jan 19	156 Jan	207½ Oct
		12⅛	12⅛	12	12	12	12	12⅜	12	Republic Iron & Steel	2,455	8⅜ J'ne 26	27⅛ Feb 6	16½ Dec	33⅜ Sep
		54¾	55	54¾	55	$54¼	55¼	*53⅜	55	Do pref.	1,038	49 Aug 1	70⅜ Feb 6	60½ Dec	79 Aug
		*61⅛	62¾	*62⅜	63⅛	*62⅜	63⅜	*62⅜	62⅜	Silver Bullion Certifs.	......	59½ Jan 18	60⅜ Mar 8	59⅜ Dec	65 Apr
		*19	21	*19	21	*18	20	*18	20	Sloss-Sheffield S. & I.	......	19 Aug 30	23⅜ J'ne 15	......	......
		*66¼	67	67¼	67½	*67	68	*67	68	Do pref.	100	59⅜ J'ne 25	67 Aug 30	......	......
		*5⅜	6½	*5⅜	6¼	6¼	6¼	*5	6	Standard Rope & Twine	......	4½ Mar 6	10¼ Jan 2	6½ Sep	15¼ Nov
		*70¼	70⅜	70¾	71⅛	69⅜	70⅛	69⅜	71⅛	Tenn. Coal Iron & RR.	5,610	63 J'ne 26	104 Feb 2	36 Jan	125 Sep
		*14⅜	16	*14⅜	16	*14⅛	16	*14⅛	16	Texas Pacific Land Trust	......	13⅜ J'ne 19	16⅜ J'ly 11	11 Nov	15⅜ Jan
		*11	12⅛	*11	12¼	$12⅛	12⅛	*11¼	12	Union Bag & Paper	10	10 J'ne 18	25 Feb 7	17¼ Dec	45 Mar
		65	65	*65	66	*65⅜	66	65⅜	65⅜	Do pref.	251	60¼ May 9	77⅜ Feb 3	71 Dec	89 Mar
		*45	47	*45	47	$46⅛	46½	*45	47	United States Express	25	$45 Mar 12	$49⅜ Mar 31	$45 Dec	60 Jan
		10¾	10⅞	10⅞	11⅛	11⅜	11⅜	11	11	United States Leather	9,490	7⅜ J'ne 25	19 Jan 3	5⅜ J'ne	40¼ Nov
		69	69	69	70⅛	69⅜	70	*69⅜	70⅛	Do pref.	2,305	65 J'ne 25	77 Jan 3	64½ Dec	84⅜ Nov
		$30	30⅛	30⅜	31¼	30	30¼	*30	30	United States Rubber	7,020	21 J'ly 6	44 Jan 2	37⅜ Dec	57 Apr
		$95⅛	95¼	*94	96	95	95	*90	95	Do pref.	190	90 Feb 27	104⅜ Jan 3	99¼ Dec	121 J'ly
		*128	130	*128	130	*124	130	$129	129	Wells, Fargo & Co.	25	120 J'ne 1	$129½ Feb 2	120 Dec	135¼ Sep
		$79⅜	80¼	79¾	80	79⅛	79¼	$79⅜	80	West. Union Telegraph	916	77½ J'ne 29	88¾ Jan 5	82 Dec	89½ Jan

* Bid and asked prices; no sales on this day. $ Less than 100 shares. † Ex 100 p. c. stock div. ‡ Ex rights.

OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—*STREET RAILWAYS, &c.*

Street Railways.	Bid.	Ask.
Coney Island & Brooklyn	335	350
1st 5s 1903.........J&J	102½	103½
5s certfs indbt1903.J&J	101	......
B'k C.& New 5s '39.J&J	114	117
Gr.St.&New 1st5s'06A&O	104	......
G'p't & Lorimer St. 1st 6s	100	......
Kings Co. Elevated.—		
1st 4s 1949...............	81½	83
Nassau Elec pref........	75	80
5s 1944.........A&O	111	112½
1st 4s 1948.........J&J	90	91
NewWmb'g&Flatbush 1st 4½s	100	......
Steinway 1st 6s 1922...J&J	$118½	119½
OTHER CITIES.		
Buffalo Street Ry—Stock.	100	......
1st consol 5s 1931.F&A	$116	......
Deb 6s 1923........M&N	$106	111
Chicago City RR—Stock..	250	258
Indianapolis Street Ry....	24½	.....
Cleveland City Ry.........	100	101
Cleve City-1st 5s '09.J&J	103	104½
Cleveland Electric Ry....	82	84
Con 5s 1913........M&S	103	106
Columbus (O) St Ry......	28½	31
Preferred..................	83	85
Col St Ry—Con 5s.—See Phila. list.		
Crosst'wn—1st 5s.......	$107	109
J C Hob & Paterson......	16½	17½
4s g Nov 1 1949..M&N	79½	80
Kansas City El 6s.........	$108	......
Guar 4s 1928.......J&J	$84	86
Lake St (Chic) Elev-Stock	9½	10½
deb 5s 1928.........J&J	93	94½
Louisv St Ry—5 p c bonds	$118½	119½
Common..................	80	82
Preferred..................	111	113
Lynn&Bos-1st 5s '24.J&D	$113	......
Minneap St Ry-5s '19.J&J	$108	111
New Orleans City Ry.....	30	33
Preferred..................	96½	98
North Chicago—Stock....	200	205
1st 5s 1906-16.....J&J	107½	108
North Jersey St.—Stock.	23	25
Bonds......................	82½	83½
Pat Ry con 6s 1931 J&D	119	......
Gen 6s 1914 ..... A&O	105	......
Prov & Pawt'ck-1st 5s '33	$113½	115
Rochester Ry..............	15	17
Con 5s 1930 ...... A&O	$107½	......
2d 5s 1933......... J&D	90	94

$ Buyer pays accrued interest.

BONDS N.Y. STOCK EXCHANGE Week Ending Sept. 7.	Interest Period.	Price Friday, Sept. 7. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range since Jan. 1. Low.	High
Alabama Cent. See So Ry.								
Ala Mid. See Sav. Fl. & W.								
Albany & Susq. See D & H.								
Allegheny Val. See Penn Co.								
A'leg. & W. See B R. & P.								
Am Dock & I. See Cen of N J.								
Ann Arbor 1st g 4s......1995	Q-J†	91¼	92	91¼	91¼	3	90	94¼
Atch T & S Fe gen g 4s..1995	A-O	101⅛	Sale	100⅝	101⅛	91	98⅛	103
Registered 1995	A-O			99¾	May'00		99	100⅝
Adjustment g 4s......1995	Nov†	85⅜	Sale	85⅛	85¾	17	78⅛	85¾
Registered 1995	Nov†			79⅛	Dec'99			
Stamped 1995	Nov†							
Equip tr ser A g 5s...1902	J-J							
Chic & St Lou 1st 6s..1915	M-S							
Atlanta & Char. See Sou Ry.								
Atl Knox & No 1st g 5s.1946	J-D	103		106	Apr'00		105½	106
Atlan & Danv See South Ry								
Atlan & Yad. See South Ry								
Austin & N W. See So Pac..								
Bat Creek & S. See Mich Cen								
Balt & O prior l g 3½s.1925	J-J	94¼	94⅝	94¼	94¾	15	92¼	97⅜
Registered 1925	J-J							
Gold 4s..............1948	A-O†	100⅝	Sale	100¼	100¾	95	97⅛	102¾
Registered 1948	A-O†			100⅛	J'ne'00		100	101
Southw Div 1st g 3½s.1925	J-J	87¾	Sale	87⅝	87¾	32	86⅛	91⅝
Registered 1925	J-J							
PJun&MDiv 1st g 3½s1925	M-N	87⅝	Sale	86⅛	Aug'00		86	91
Registered	Q-F‡							
Monon Riv 1st gu g 5s.1919	F-A			111	May'00		111	112
Cen Ohio R 1st c g 4½s 1930	M-S			111	J'ne'99			
W Va & P 1st g 4s.....1990	A-O							
Beech Creek. See N Y C & H.								
Bel & Car. See Illinois Cent..								
Boonev Bridge. See M K & T.								
B'way & 7th Av. See Met S Ry								
Bklyn & Montauk. See L Isl.								
Bruns & West. See Sav F&W								
Buff N Y & Erie. See Erie.								
Buff R & P gen g 5s.....1937	M-S	110½		113¼	Aug'00		109	114½
Debenture 6s.......1947	J-J							
A l & West 1st g 4s gu.1998	A-O	101						
Cl & Mah 1st gu g 5s...1943	J-J			103	Apr'97			
Roch & Pitts 1st g 6s..1921	F-A			129	J'ly'00		129	131
Consol 1st 6.........1922	J-D	125½		124	J'ne'00		124	124⅜
Buff & Southwest. See Erie.								
Buff & Susq 1st gold 5s..1913	A-O			100	Nov'99			
Registered 1913	A-O							
Bur C R & N 1st 5s 1906	J-D	106⅜		106¼	106¼	1	106	109
Con 1st & col tr g 5s...1934	A-O	*117¼	118⅜	118⅜	Aug'00		115	118¾
Registered 1934	A-O	*117¼		117¼	Aug'00		115	117½
C R I F & N W 1st g 5s.1921	A-O	112¼		105	Jan.'99			
M & St L 1st gu g 7s...1927	J-D							
Canada South 1st 5s...1908	J-J	*107		108	108	1	105	108¾
2d 5s 1913	M-S	*105		108¼	Aug'00		106	109⅝
Registered 1913	M-S			104	Apr'00		104	104
Carb & Shawn. See Ill Cen.								
Car Cent. See Seab & Roan.								
Carthage & Ad. See NYC&H.								
C R Ia F & N. See B C R & N.								
Cen Branch U P 1st g 4s.1948	J-D		91	90	Aug'00		87½	90¾
Central Ohio. See Balt & O.								
Cen RR & B of Ga—Col g 5s'37	M-N	91		92⅝	J'ly'00		91	92⅝
Cent of Ga Ry—1st g 5s.1945	F-A†	*117¼	117½	117	Aug'00		117	120
Registered 1945	F-A†							
Consol gold 5s........1945	M-N	94	Sale	93	94	45	88¼	96
Registered 1945	M-N			97¾	Oct.'99			
1st pref income g 5s ..1945	Oct.‡	43	44	44	44½	15	33¼	45½
2d pref income g 5s...1945	Oct.‡	11	12½	11¾	11¾	10	9¼	14½
3d pref income g 5s...1945	Oct.‡	5¼		5	6	10	4½	7
M & N Div 1st g 5s.....1946	J-J			95	Dec'99			
Mid Ga & Atl Div 5s....1947	J-J			102	J'ne'99			
Mobile Div 1st g 5s....1946	J-J			105	May'00		105	105
Cent of N J-1st cons 7s.1902	M-N	103		107½	May'00		107¼	111¼
General gold 5s 1987	J-J	123	Sale	122¼	123	32	117⅜	125
Registered 1987	Q-J†	122½		123	123	1	116	123
Convertible deb 6s....1908	M-N			130	J'ly'00		130	130
Am Dock & Imp Co 5s.1921	J-J	*114½		114½	114½	5	112¼	115⅜
Le & Hud R gen gu g 5s.'20	J-J							
Leh & W B C 5s 1912	M-N			105	Aug'00		100	105
Con ext guar 4½s...1910	Q-M‡	100½	Sale	100	100½	14	100	101½
Cent Pacific See So Pac Co								
Charles & Sav 1st g 7s..1936	J-J							
Ches & Ohio g 6s ser A..1908	A-O†	116½		116½	116½	1	115	117⅜
Gold 6s..............1911	A-O†	117½		117¼	J'ly'00		115¼	119⅛
1st con g 5s..........1939	M-N	119¾		117¼	Aug'00		115⅛	121⅛
Registered 1939	M-N			117	J'ne'00		117	117
Gen gold 4½s.........1992	M-S	98¼	Sale	98	98¼	69	95¼	100⅝
Registered 1992	M-S			94¼	Aug'00		93	96
Craig Valley 1st g 5s..1940	J-J			100	J'ly'00		100	100
R & A Div 1st con g 4s 1989	J-J	105½		105⅜	Aug'00		101	106
2d con g 4s 1989	J-J		100	98	J'ly'00		93	99½
Warm Spr Val 1st g 5s 1941	M-S			101¼	Apr'99			
Eliz Lex & B S gu g 5s.1902	M-S	101	Sale	101	101	5	100¼	103
Chic & Alton sink fd 6s..1903	M-N	*106¼		105¾	J'ly'00		105	106¾
Lou & Mo Riv 2d 7s ..1900	M-N	*101⅛		106⅛	Feb'99			
Miss Riv B 1st sf g 6s..1912	A-O							
Chic Bur & Q—Con 7s ..1903	J-J	110½		110⅜	110½	5	109¾	113½
Sinking fund 5s........1901	A-O	103		103	Aug'00		101	103
Chic & Iowa Div 5s....1905	F-A	103		104¾	Apr'00		104¾	104¾
Denv Div 4s...........1922	F-A	103		102½	J'ne'00		100½	102½
Illinois Div g 3½s 1949	J-J	103	Sale	103	103	24	100⅜	103½
Registered 1949	J-J							
Iowa Div sink fd 5s ...1919	A-O	116		115⅜	J'ly'00		115½	117
4s...................1919	A-O	105⅜		105⅜	J'ly'00		102	107
Nebraska Exten 4s....1927	M-N	111½	Sale	111	111½	14	108⅜	112
Registered 1927	M-N			111¼	J'ne'00			
Southwestern Div 4s..1921	M-S	* 98		102	Jan.'00		102	102
Convertible 5s.........1903	M-S	122½		125¼	Aug'00		120¼	128
Debenture 5s..........1913	M-N	110		110	Aug'00		108⅝	112
Han & St Jos con 6s...1911	M-S	118		119	119	1	119	122
Chic & E Ill. 1st sf cur 6s.1907	J-D	114½		115	Aug'00		112	116
Small.................1907	J-D							
1st con g 6s...........1934	A-O	134½	136	134	Aug'00		129¾	135
Gen con 1st 5s.........1937	M-N	115	115½	115	115	1	112	117
Registered 1937	M-N		115	115	Aug'00		113	115
Chic & Ind C Ry 1st 5s 1936	J-J	109	Sale	109	109	6	105½	112
Chicago & Erie. See Erie.								
Ch In & Louis—Refg 6s.1947	J-J	*115		114	Aug'00		111½	117
Refunding g 5s.......1947	J-J		106	103	Aug'00		100	107
Louisv N A & Ch 1st 6s..'10	J-J	113		115	Aug'00		113	116½

BONDS. N.Y. STOCK EXCHANGE Week Ending Sept. 7.	Interest Period.	Price Friday, Sept. 7. Bid.	Ask.	Week Range or Last Sale. Low.	High.	Bonds Sold. No.	Range since Jan. 1. Low.	High
Chic Milwaukee & St Paul—								
M & St P—1st 7s $ g R D.'02	J-J	168¼		167½	Aug'00		166½	169
1st 7s £ gold R D....1902	J-J	168¾		172½	Apr'00		172½	172½
1st C & M 7s.........1903	J-J	168¾		176½	J'ne'00		166½	172½
Chic Mil & St P con 7s.1905	J-J	168¾		168½	Aug 00		166	172½
Terminal gold 5s.......1914	J-J			112¼	Aug'00		112¼	115½
Gen gold 4s series A...1989	J-J‡	110½		110½	110½	1	109	115
Registered 1989	Q-J‡			105⅛	Feb'98			
Gen gold 3½s series B.1989	J-J‡							
Registered 1989	J-J‡							
Chic & L Su Div g 5s..1921	J-J			117⅝	Jan.'00		117⅝	117⅝
Chic & Mo Riv Div 5s.1926	J-J			120	120	1	120	123
Chic & Pac Div 6s......1910	J-J	*119		117	J'ly'00		117	120¼
Chic & P W 1st g 5s...1921	J-J	118½		119	119	1	118	122¾
Dak & Gt So g 5s 1916	J-J	114⅛		115	115	1	110½	115
Far & Sou assu g 6s...1924	J-J	*133		137½	J'ly'99			
1st Hast & D Div 7s...1910	J-J	124¼	126	124¼	Aug'00		124¼	127½
5s....................1910	J-J	*124		109¼	Aug'00		109	111¾
1st I & D Exten 7s.....1908	J-J	168¾	Sale	168¾	168¾	1	166	172
1st La Crosse & D 5s..1919	J-J	116¾		119	Apr'00		117⅝	119¾
Mineral Point Div 5s..1910	J-J	111	Sale	111	111	9	111	111½
1st So Minn Div 6s.....1910	J-J	*118		117½	Aug'00		117⅜	121¾
1st Southwest Div 6s..1909	J-J	*117½		116¾	J'ly'00		116⅝	119½
Wis & Minn Div g 5s..1921	J-J		120	120	May'00		117	120
Mil & No 1st M L 6s...1910	J-D	*117		120	May'00		118	120
1st consol 6s..........1913	J-D	121	122	120	Aug'00		120	123
Chic & N'west—Con 7s..1915	Q-F	*140		140	Aug'00		140	144
Gold 7s...............1902	J-D		110	109	Aug'00		108¾	112¼
Registered 1902	J-D	108	110	109	Aug'00		108½	112
Extension 4s....1886-1926	F-A	*109½	111	110	May'00		108½	111¼
Registered 1886-1926	F-A			107	Mar'00		107	107
Gen Gold 3½s..........1987	M-N	*109½		110	Aug'00		105¼	110½
Registered 1987	Q-N			103	Nov'98			
Sinking fund 6s.1879-1929	A-O	*	121	118	May'00		117	119¾
Registered 1879-1929	A-O			115¼	May'00		113¼	117
Sinking fund 5s..1879-1929	A-O			109	J'ne'00		107	110
Registered 1879-1929	A-O			105¾	Mar'99			
25-year debenture 5s..1909	M-N			107¾	J'ly'00		107	109½
Registered 1909	M-N			105	Dec'99			
30-year debenture 5s..1921	A-O			117	J'ne'00		116½	119
Registered 1921	A-O			117¾	Feb'98			
Sinking fund deb 5s...1933	M-N	119		120½	Aug'00		118⅜	122
Registered 1933	M-N			119½	Dec'98			
Des Mo & Minn 1st 7s.1907	F-A							
Escan & L Sup 1st 6s..1901	J-J			103½	Feb'00		103½	103½
Iowa Midland 1st 8s...1900	A-O			103	Nov'99			
Mil & Mad 1st 6s.......1905	M-S			112⅝	Apr'00		112⅝	112⅝
North Illinois 1st 5s...1910	M-S			112½	Apr'00		112½	112½
Ott C F & St P 1st 5s...1909	M-S			111½	Apr'00		110	111½
Winona & St Pet 2d 7s 1907	M-N	123		122½	J'ly'00		120	122½
Mil L S & W 1st g 6s...1921	M-N	135⅝		135¼	May'00		135¼	139⅝
Ext & Imp s f g 5s...1929	F-A	123½		124	Aug'00		123⅝	127½
Mich Div 1st gold 6s 1924	J-J	136⅝		137½	Aug'00		137½	137½
Ashland Div 1st g 6s 1925	M-S	137		139⅛	Apr'00		139⅛	139⅛
Convertible deb 5s..1907	F-A	106½		106	Aug'00		106	106
Incomes..............1911	M-N			109¼	Aug'00			
Chic Rock Isl & Pac—								
6s....................1917	J-J	129	130⅜	130¼	Aug'00		129	134
Registered 1917	J-J	129	131	129	129½	10	127	132½
General gold 4s 1988	J-J	106⅜	Sale	106⅜	106⅜	8	103½	108⅜
Registered 1988	J-J			107½	107½	1	105⅜	107½
Des M & Ft D 1st 4s...1905	J-J			96	May'00		96	96
1st 2½s...............1905	J-J			86½	Aug'00		83½	86½
Extension 4s..........1905	J-J	*	99	98⅛	May'99			
Keok & Des M 1st 5s..1923	A-O	109½		109¼	Aug'00		107	114
Small.................1923	A-O							
Chic & St L See Atch T & S Fe								
Chic St L & N O. See Ill Cent.								
Chic St L & Pitts. See Pa Co.								
Chic St P M & O con 6s..1930	J-D	134	Sale	133	134	34	131	135¾
Ch St P & Min 1st 6s..1918	M-N	*131		132	May'00		132	135
Nor Wisconsin 1st 6s..1930	J-J	135½	140	140	May'00		140	140
St P & S City 1st g 6s..1919	A-O	131½		130¾	Aug'00		127	132½
Chic Ter Transfer g 4s..1947	J-J	92	93	94½	92½	1	92½	97⅝
Ch & West I 1st s f g 6s..1919	M-N			106	Oct.'99			
General gold 6s........1932	Q-D	*114		118½	Aug'00		115	120
Chic & West Mich Ry 5s.1921	J-D			100	Oct.'99			
Coupons off............1921				99½	J'ne'99			
Choc Okla & G gen g 5s.1919	J-J d			108	Jan.'00		108	109
Cin H & D con s f 7s.....1905	A-O	*116		120	Aug'99			
2d gold 4½s...........1937	J-J	113½	Sale	113½	113½	5	113½	113½
Cin D & I 1st gu g 5s...1941	M-N	*	114	112½	Aug'00		112½	114
C I St L & C. See C C C & St L.								
Cin S & C. See C C C & St L.								
Clearfield & Mah. See B R & P.								
C C C & St L—								
Gen g 4s 1993	J-D	97¾	Sale	97½	98	33	94	98½
Cairo Div 1st gold 4s.1939	J-J	98		97	J'ne'99			
Cin W & M Div 1st g 4s.1991	J-J	98¼	98¾	98¼	Aug'00		98	98½
St L Div 1st col tr g 4s.1990	M-N	*102		103	103	1	100½	104½
Registered 1990	M-N			99	May'99			
Spr & Col Div 1st g 4s.1940	M-S	* 90						
W W Val Div 1st g 4s.1940	J-J	95	96	83	Nov'99			
C I St L & C cons 6s..1920	M-N							
1st g 4s 1936	Q-Fb	*104½		105½	Apr'00		105	105½
Registered 1936	Q-F							
Cin S & Cl con 1st g 5s.1928	J-J	114		114	Aug'00		114	115⅝
C C C & I consol 7s 1914	J-D	135½	136½	135½	Aug'00		135½	136
Consol s f 7s.........1914	J-D							
Gen consol gold 6s..1934	J-J	131		131	Aug'00		128½	137
Registered 1934	J-J							
C&S 1st M C C C & I 7s.1901	A-O	104½		105¾	Feb'99			
C Ind & W 1st pf 5s...1938	Q-J c							
Peo & East 1st con 4s.1940	A-O	87	88	87	87½	21	84½	92½
Income 4s.............1990	Apr	27½	Sale	27½	27½	45	24	34½
Cl Lor & Wh con 1st 5s.1933	A-O	*111		111	111	10	106	111
Clev & Marietta. See Pa RR.								
Clev & Mahon Val g 5s..1938	J-J	125		130	May'00		128	130
Registered 1938	Qu-J							
Clev & Pitts. See Penn Co.								
Col Midl'd—1st g 3-4s...1947	J-J	72	75	74½	Aug'00		63	78½
1st g 4s...............1947	J-J	75	Sale	75	75	3	71½	80
Col & Sou 1st g 4s.......1929	F-A	83½	Sale	83	83½	20	83	87
Col & 9th Av. See Met St Ry.								
Colum & Greenv. See So Ry.								
Col & H Val. See Hock Val.								
Col Conn & Term. See N&W								
Conn & Pas Rivs 1st g 4s.'43	A-O							
Dak & Gt So. See C M & St P.								
Dallas & Waco. See M K & T.								

* No price Friday; latest bid and asked this week. †Bonds due July. ‡Due Nov. ‖Due June. ¶Due Jan. §Due May. aOption sales. bDue Aug. cDue April. dDue Oct.

OUTSIDE SECURITIES (Given at foot of 7 consecutive pages).—*GAS SECURITIES, &c.*

Street Railways.	Bid.	Ask.
So Side El (Chic)—Stock.	90	100
Syracuse Rap. Tr., 5s, 1946	§94½	
Union Trac (Chic) Com..	14½	14¾
Preferred	58½	58¾
United Rys (St L Transit)	20½	20¾
Preferred	66½	66¾
Gen 4s 1934.........J&J	§84	85½
Un'd Tr&Elec(Prov)-St'k	110	111½
West Chicago st.	99½	100
Con g 5s 1936.....M&N	102	102¾
Worcester (Mass) Tr-Com	30	33
Preferred	105	

Gas Securities.	Bid.	Ask.
NEW YORK.		
Cent Union Gas—1st 5s	§106	108
Con Gas (NY)—Stock—N	Y Stk	Exch
Deb 5s 1908.......M&N	89	92
Equit Gas—		
Con. 5s 1932—See Stk.	Ex. Li	st.
Mutual Gas	300	310
N. Amsterdam Gas—		
1st consol 5s	§105½	106½
NY Elec Lt Ht & Pow—N.	Y. Stk.	Exch
Gold 5s—See N. Y. Stk.	Exch.	List.

Gas Securities.	Bid.	Ask.
N Y & East River Gas—		
1st 5s 1944.........J&J	§110	112
Consol 5s 1945......J&J	104	106
Nor Un 1st 5s 1927...M&N	102	104
Standard Gas—Common.	120	126
Preferred	140	146
1st 5s 1930........M&N	§115	116
OTHER CITIES.		
Baltimore Consolidat—Se	e Balt.	List
Bay State Gas—	1½	1¾
Boston UnitedGas Bonds-	-Bosto	nList
Buffalo City Gas—Stock.	4	4½
1st 5s Bonds	§64½	65½

Gas Securities.	Bid.	Ask.
Chicago Gas—See N Y Sto	ck Ex	ch.
Cincinnati Gas & Coke...	199½	200
Col Gas L & Heat—Com..	46	51
Preferred	80	82
1st 5s 1932.........J&J	§102½	105
Consolid Gas (N J)—Stck	10	12
1st 5s 1936.........J&J	80	83½
Consol Gas (Pitts).... 50		
Pref.................. 50		
Bonds 5s	112	113½
Consum Gas (J City)—Stk	102	106
1st 6s...............M&N	§104	106

§And interest †Price per share.

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING SEPT. 7.	Interest Period.	Price Friday, Sept. 7. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range since Jan. 1. Low.	High.
Del Lack & Western 7s..1907	M-S	[illegible]	......	124¼	Aug'00	....	122	124¾
Morris & Essex 1st 7s.1914	M-N	138	140	139	Aug'00	....	136	142
7s..............1871-1901	A-O	......	106½	105¾	Aug'00	....	104¾	107½
1st con guar 7s......1915	J-D	139	.....	138½	Aug'00	....	138	141½
Registered..........1915	J-D	......	142¾	140	Oct.'98	....	......	......
N Y Lack & W 1st 6s..1921	J-J	135½	138	135¼	Aug'00	....	133	137¾
Construction 5s......1923	F-A	119	120	119	May'00	....	119	120
Term & impt 4s......1923	M-N	......	......	105	Mar'00	....	105	106
Syr Bing & N Y 1st 7s.1906	A-O	120	......	122	Feb'00	....	122	122
Warren 2d 7s..........1906	A-O	......	......	108	Aug'98	....	......	......
Del & H—1st Pa Div 7s.1917	M-S	......	......	146½	May'00	....	146½	148
Registered............1917	M-S	......	......	148	May'97	....	......	......
Alb & Sus 1st con gu 7s 1906	A-O	119	121	118	J'ne'00	....	118	120½
Registered............1906	A-O	*118	......	122	J'ne'99	....	......	......
Guar gold 6s.........1906	A-O	113¾	......	113¾	113¾	1	112½	115
Registered..........1906	A-O	*113½	......	113½	Aug'00	....	112½	113½
Rens & Sar 1st 7s......1921	M-N	149	......	148¾	J'ly'00	....	147½	148¾
Registered...........1921	M-N	148	......	148¾	J'ly'00	....	148¾	148¾
Del Riv RR Bge. See Pa RR.								
Den & R Gr 1st gold 7s..1900	M-N	103¾	......	103¾	Aug'00	....	102½	104¾
1st con g 4s............1936	J-J	98¾	98½	98¼	98½	15	96½	99½
1st con g 4½s..........1936	J-J	106	......	107	107	5	106	107¾
Improvement gold 5s. 1928	J-D	103	Sale	103	103	9	101½	106
Rio G So gu. See Rio Gr So								
Des M & Ft D. See C R & I P.								
Des M & Minn. See Ch & N W.								
Des M Un Ry 1st g 5s...1917	M-N	106	......	108¼	May'00	....	108¼	109½
Det M&Tol. See L S & M So.								
Det & Mack 1st lien g 4s.1995	J-D	* 90	......	......	......	....	......	......
Gold 4s.....................1995	J-D	* 88	......	82	J'ne'00	....	76½	83½
Dul & Iron Range 1st 5s.1937	A-O	108	110	109	109	4	107	110
Registered.............1937	A-O	......	......	......	......	....	......	......
2d 6s......................1916	J-J	......	......	......	......	....	......	......
Dul Red W & S 1st g 5s.1928	J-J	......	......	92½	Feb.'99	....	......	......
Dul So Shore & At g 5s.1937	J-J	115	......	114½	J'ne'00	....	110	114½
East of Minn. See StPM&M.								
East T Va & Ga. See So Ry.								
Elgin Jol & E 1st g 5s...1941	M-N	110½	Sale	110½	110½	10	107½	113
Eliz Lex & B S. See C & O.								
Elm Cort & No. See Leh&NY.								
Erie 1st ext g 4s..........1947	M-N	......	119	117¾	J'ly'00	....	116½	118
2d ext gold 5s..........1919	M-S	121	......	119½	Jan.'00	....	119½	119½
3d ext gold 4½s.......1923	M-S	115½	116	114½	114½	8	113¾	116½
4th ext gold 5s.........1920	A-O	123½	......	123½	Mar'00	....	123½	123½
5th ext gold 4s.........1928	J-D	109½	......	106½	Apr'99	....	......	......
1st consol gold 7s.....1920	M-S	135	......	134½	134½	1	134½	142
1st consol gold fd 7s..1920	M-S	......	......	142	Dec'98	....	......	......
Erie 1st con g 4s pr bds.1996	J-J	87¾	Sale	87¾	88½	6	87½	92
Registered.............1996	J-J	......	......	92½	May'99	....	......	......
1st con gen lien g 4s...1996	J-J	69¾	Sale	69½	69¾	56	67	75½
Registered.............1996	J-J	......	......	......	......	....	......	......
Buff N Y & Erie 1st 7s.1916	J-D	......	......	140	Feb'99	....	......	......
Buff & S W gold 6s....1908	J-J	108	......	......	......	....	......	......
Small.................1908	J-J	......	......	......	......	....	......	......
Chic & Erie 1st g 5s...1982	M-N	115	......	115½	Aug'00	....	114	117½
Jeff RR 1st gu gold 5s.1909	A-O	106	......	106	Dec'99	....	......	......
Long Dock con gold 6s.1935	A-O	......	......	136½	J'ne'00	....	136½	139½
Coal & RR 1st c gu 6s.1922	M-N	......	......	......	......	....	......	......
Dock & Imp 1st cur 6s.1913	J-J	116½	......	......	......	....	......	......
N Y & Green L gu g 5s.1946	M-N	......	......	109	Oct.'98	....	......	......
Small...................1946	M-N	......	......	......	......	....	......	......
Mid RR of NJ 1st g 6s..1910	A-O	*......	120½	119	Aug'00	....	116½	120
N Y S & W—1st ref 5s.1937	J-J	......	......	108½	Aug'00	....	107½	111
2d gold 4½s...........1937	F-A	94	......	90½	J'ne'00	....	92	99½
General g 5s...........1940	F-A	......	96	96	96	2	92	97½
Terminal 1st g 5s...1943	M-N	113	......	113	Apr'00	....	108½	113
Regis $5,000 each.1943	M-N	......	......	......	......	....	......	......
Wilk&Eas 1st gu g 5s 1942	J-D	105	105½	105½	105½	3	104	109
Erie & Pitts. See Pa Co.								
Escan & L Sup. See C & N W.								
Eureka Springs 1st g 6s.1933	F-A	......	......	65	Nov'97	....	......	......
Ev & T H 1st con 6s....1921	J-J	......	......	123½	Aug'00	....	120	125½
1st general gold 5s....1942	A-O	107	Sale	107	107	5	103	110
Mt Vernon 1st 6s......1923	A-O	......	......	......	......	....	......	......
Sull Co Br'ch 1st g 5s..1930	A-O	......	......	......	......	....	......	......
Ev&Ind 1st con gu g 6s..1926	J-J	*103	108	105	J'ly'00	....	106	108
Fargo & So. See Ch M & St P..								
Flint & Pere M g 6s....1920	A-O	123	......	123½	J'ne'00	....	120	123½
1st consol gold 5s....1939	M-N	104½	......	106½	106½	5	103	106½
Pt Huron Div 1st g 5s.1939	A-O	*106	109	106	Aug'00	....	105	110
Fla Cen & Pen 1st g 5s..1918	J-J	......	......	100	100	8	100	100
1st land gr ext gold 5s 1930	J-J	......	......	......	......	....	......	......
Consol gold 5s..........1943	J-J	......	......	......	......	....	......	......
Ft S & V B Bge. See StL&SF.								
Fort St U D Co 1st g 4½s 1941	J-J	......	......	105	Mar'98	....	......	......
Ft W & D C—1st g 4-6s.1921	J-D	72	Sale	72	72½	2	70	74½
Ft W & Rio Gr 1st g 3-4s.1928	J-J	* 57	58	58	Aug'00	....	55	60
Gal Har & S A. See S P Co.								
Gal H&H of '82 1st 5s.1913	A-O	103	......	103¾	J'ly'00	....	102	104½
Ga & Ala Ry 1st pf g 5s.1945	A-O	......	......	106	Dec'98	....	......	......
1st consol g 5s.........1945	J-J¶	......	97½	89	Feb'00	....	89	89
Ga Car & No 1st gu g 5s.1929	J-J	......	......	99½	Jan.'00	....	99½	99½
Georgia Pacific. See So Ry.								
Gila V G & Nor. See So Pac Co.								
Gouv & Osw. See N Y Cent.								
Grand Rap & Ind. See Pa Co.								
Gray's Pt Term See St L S W								
Han & St J. See C B & Q								
Housatonic. See N Y N H & H.								
Hock Val 1st con g 4½s.1999	J-J	98¾	Sale	98¾	99½	44	98½	103½
Registered..............1999	J-J	......	......	......	......	....	......	......
Col & H V 1st ext g 4s.1948	A-O	*104	......	105	Aug'00	....	103	106
Houst E & W T. See So Pac..								
Hous & Tex Cen. See So P Co.								
Illinois Central—								
1st gold 4s............1951	J-J	115	......	116	J'ne'00	....	114	116
Registered...........1951	J-J	114½	......	113½	Mar'00	....	113½	113½
1st gold 3½s............1951	J-J	105½	.....	105½	Aug'00	....	104½	106
Registered............1951	J-J	......	......	102½	Apr.'98	....	......	......
1st gold 3s sterling....1951	M-S	......	......	......	......	....	......	......
Registered............1951	M-S	......	......	......	......	....	......	......
Coll Trust gold 4s.....1952	A-O	......	......	103	Aug'00	....	100	105
Registered............1952	A-O	......	......	104¾	Jan.'99	....	......	......
L N O & Tex gold 4s..1953	M-N	......	......	102½	102½	6	101	104
Registered............1953	M-N	......	......	98	Jan.'00	....	95	98
Cairo Bridge gold 4s..1950	J-D	......	......	......	......	....	......	......
Registered...........1950	J-D	......	......	......	......	....	......	......
Louisville Div g 3½s.1953	J-J	100½	101½	101½	J'ly'00	....	100	103½
Registered...........1953	J-J	......	......	......	......	....	......	......
Middle Div reg 5s....1921	F-A	......	......	123	May'99	....	......	......

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING SEPT. 7.	Interest Period.	Price Friday, Sept. 7. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range since Jan. 1. Low.	High.
Ill Cen. (Con)								
St Louis Div g 3s......1951	J-J	90½	.....	90½	Aug'00	....	90	92½
Registered...........1951	J-J	......	......	......	......	....	......	......
Gold 3½s.............1951	J-J	100½	102	100½	Aug'00	....	99½	102
Registered 1951	J-J	......	......	101½	Oct.'99	....	......	......
Spring Div 1st g 3½s.1951	J-J	......	......	95	Dec'99	....	......	......
Registered 1951	J-J	......	......	......	......	....	......	......
Western Line 1st g 4s.1951	F-A	111½	Sale	111½	111½	26	111	114
Registered 1951	F-A	......	......	......	......	....	......	......
Bellev & Car 1st 6s....1923	J-D	124	......	121	Aug'00	....	119½	121
Carb & S 1st g 4s......1932	M-S	98	......	90	Nov'98	....	......	......
Chic St L & N O g 5s..1951	J-D	125	......	126½	May'00	....	125	126½
Registered 1951	J-D	......	......	125	Dec'99	....	......	......
Gold 3½s.............1951	J-D	......	......	103	Feb'00	....	100	103
Registered 1951	J-D	......	......	......	......	....	......	......
Mem Div 1st g 4s....1951	J-D	......	......	106½	Aug'99	....	......	......
Registered..........1951	J-D	......	......	......	......	....	......	......
St L Sou 1st gu g 4s...1931	M-S	98	......	104	Sep.'99	....	......	......
Ind Dec & W 1st g 5s....1935	J-J	100	......	103½	Aug'00	....	103½	105
1st guar g 5s...........1935	J-J	......	......	......	......	....	......	......
Ind Ill & Ia 1st ref g 5s..1948	A-O	110½	111	109½	Aug'00	....	108½	110½
Int & Great Nor—								
1st gold 6s.............1919	M-N	120	......	120½	Aug'00	....	119½	121½
2d gold 5s..............1909	M-S	......	88	88	Aug'00	....	87	94
3d gold 4s..............1921	M-S	50	55	55½	May'00	....	55½	62
Iowa Central 1st gold 5s.1938	J-D	114	Sale	113½	114	3	111	115
Iowa Midland. See Ch & N W.								
Jefferson RR. See Erie.								
Kal A & G R. See L S & M S.								
Kan & Mich. See Tol & O C.								
K C & M R&B 1st gu g 5s.1929	A-O	......	......	......	......	....	......	......
Kan C & Pac. See M K & T								
Kan C So 1st g 3s 195	A-O	63¾	Sale	63¾	64½	356	62¾	70
Registered 1950	A-O	......	......	......	......	....	......	......
Kansas Mid. See St L & S F								
Kentucky Cent. See L & N.								
Keok & Des M. See C R I & P.								
Knoxville & Ohio. See So Ry.								
Lake Erie & W 1st g 5s.1937	J-J	120½	......	120½	Aug'00	....	116½	123
2d gold 5s...........1941	J-J	116	.....	115½	Aug'00	....	108½	119
North Ohio 1st gu 5s..1945	A-O	110½	113½	111	Aug'00	....	110½	113½
L S & M S. See N Y Cent.								
Leh Val (Pa) coll g 5s..1997	M-N	......	......	104	Aug'98	....	......	......
Registered 5s.........1997	M-N	......	......	......	......	....	......	......
Leh V N Y 1st gu g 4½s..1940	J-J	109	.....	109	Aug'00	a8	106½	110½
Registered 1940	J-J	......	......	108¾	Nov'99	....	......	......
Leh V Ter Ry 1st gu g 5s 1941	A-O	112½	.....	112	J'ly'00	....	112	113½
Registered...............1941	A-O	......	......	109½	Oct.'99	....	......	......
L V Coal Co 1st gu g 5s.1933	J-J	......	......	102¾	Nov'99	....	......	......
Registered..............1933	J-J	......	......	......	......	....	......	......
Leh & N Y 1st gu g 4s...1945	M-S	91½	......	92	92	3	91½	93½
Registered..............1945	M-S	......	......	......	......	....	......	......
El C & N 1st g 1st pf 6s.1914	A-O	......	......	......	......	....	......	......
Gold guar 5s..........1914	A-O	......	......	101½	Sep.'99	....	......	......
Leh & Hud R. See Cen of N J.								
Leh & Wilkesb. See Cent NJ.								
Leroy & Caney Val. See Mo P.								
Lex Av & P F. See Met St Ry.								
Long Dock. See Erie.								
Long Island—								
1st con g 5s............1931	Q-J	121	......	121½	Aug'00	....	120	122
1st con g 4s............1931	Q-J	104	......	......	......	....	......	......
General gold 4s........1938	J-D	......	101	100	Aug'00	....	98	102
Ferry 1st gold 4½s....1922	M-S	* 98	......	105	J'ne'00	....	97½	105
Gold 4s...................1932	J-D	......	......	102½	May'00	....	100½	102½
Unified g 4s.............1949	M-S	92	Sale	92	92	9	88	93½
Debenture gold 5s......1934	J-D	95	......	......	......	....	......	......
Bklyn & Mon 1st g 6s.1911	M-S	115	120	......	......	....	......	......
1st 5s...................1911	M-S	107	......	110	Aug'00	....	106	110
N Y B & M B con g 5s.1935	A-O	*105	......	107	Jan.'99	....	......	......
N Y & R B 1st g 5s....1927	M-S	105	110	105	May'00	....	105	105
Nor Sh b 1st con g gu 5s..'32	Q-O	107½	109	106	May'00	....	105	106
La & Mo Riv. See Chi & Alt.								
Louisville & Nashville—								
General gold 6s.........1930	J-D	118	Sale	118	118	4	116	122
Gold 5s...................1937	M-N	111	......	111	Aug'00	....	107½	112½
Unified g 4s.............1940	J-J	99	99½	99	99½	29	96¾	101½
Registered.............1940	J-J	......	......	......	......	....	......	......
Coll trust g 5s...........1931	M-N	108	......	109½	Aug'00	....	106½	109½
Col tr 5-20 g 4s 1903-18	A-O	98½	......	98½	Aug'00	....	96½	100
Cecil Br 7s...............1907	M-S	101½	......	106	Nov'97	....	......	......
E H & Nash 1st g 6s...1919	J-D	112½	......	112½	Aug'00	....	111½	114½
L Cin & Lex g 4½s ...1931	M-N	*......	......	103	Jan '98	....	......	......
N O & M 1st g 6s 1930	J-J	*126	......	127	J'ly'00	....	127	129
2d gold 6s..............1930	J-J	*115	......	117	Aug'00	....	117	117
Pensacola div gold 6s.1920	M-S	107	......	109½	Nov'99	....	......	......
St L div 1st g 6s.......1921	M-S	*121	......	127	Aug'00	....	122	127
2d g 3s..................1980	M-S	* 58½	......	66	Dec'99	....	......	......
Kentucky Cent g 4s...1987	J-J	97	Sale	97	97	10	95¾	98
L&N & M&M 1st g 4½s.1945	M-S	......	......	107½	Jan.'00	....	107½	107½
N Fla & S 1st gu g 5s ..1937	F-A	*109½	......	109½	J'ly'00	....	109	110½
Pens & Atl 1st gu g 6s.1921	F-A	113¾	......	110½	J'ly'00	....	110½	113½
S & N A con gu g 5s....1936	F-A	*107	114	107½	Aug'00	....	107	111
Sink fd (S&N A) g 6s..1910	A-O	......	......	......	......	....	......	......
L & Jeff Bge Co gu g 4s.1945	M-S	95	......	95½	Oct.'99	....	......	......
L N A & C. See C I & L.								
Mahon Coal. See L S & M S.								
Manhattan Ry con 4s.1990	A-O	100	105	101½	Aug'00	....	99	105
Registered...........1990	A-O	......	......	......	......	....	......	......
Metropol El 1st g 6s...1908	J-J	114½	115½	114½	J'ly'00	....	112	117
Man S W Coloniz g 5s..1934	J-D	......	......	......	......	....	......	......
McK'pt & B V. See P McK & Y								
Metropolitan El. See Man Ry.								
Mex Cent con gold 4s...1911	J-J	79	......	78	J'ly'00	....	70	81
1st con income g 3s...1939	J'ly	25½	......	25½	Aug'00	....	20½	29½
2d con income g 3s....1939	J'ly	11½	......	13	Aug'00	....	10	15
Equip & coll g 5s.......1917	A-O	......	......	......	......	....	......	......
2d series g 5s 1919	A-O	......	......	......	......	....	......	......
Mex Internat 1st con g 4s.'77	M-S	......	......	84	84½	27	84	88½
Mex Nat 1st gold 6s.....1927	J-D	......	......	103½	Apr'00	....	103	103½
2d inc 6s A Cp stmpd.1917	M-S	* 71	......	81	Apr'00	....	81	81
2d income gold 6s B..1917	An.¶	......	......	13½	J'ly'00	....	12	17
Mex North 1st gold 6s..1910	J-D	103	110	105	May'00	....	105	108½
Registered...............1910	J-D	......	......	......	......	....	......	......
Mich Cent. See N Y Cent.								
Mid of N J. See Erie.								
Mil L S & W. See Chic & N W								
Mil & Mad. See Chic & N W								
Mil & North. See Ch M & St P								
Mil & St P. See Ch M & St P								

* No price Friday; these are latest bid and asked this week. † Bonds due August. ‡ Due April. ‖ Due January. ¶ Due October. § Due July. a Optional

OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—GAS, TEL. & TELEPH., &c

Gas Securities.	Bid.	Ask.
Detroit Gas—See N Y Exch. list.		
Essex & Hudson Gas.....	......	40
Fort Wayne (Ind)........	35	45
1st 6s 1925..........J&J	60	65
Grand Rapids—Stock.....	100	......
1st 5s 1915.........F&A	‡104½	106
Hartford (Ct) Gas L...25	† 48	51
Hudson Co Gas	35	40
6s g 1949......	102	103
Indiana Nat & Ill Gas—		
1st 6s 1908 .... M&N	61	65
Indianapolis Gas—Stock.	80	90
1st 6s 1920.........M&N	99	100

Gas Securities.	Bid.	Ask.
Kansas City Gas.......100	......	40
5s 1922...............A&O	‡ 99½	101
Laclede Gas—N Y Stock Exch.		
Lafayette (Ind) Gas.....	40	46
1st 6s 1924.........M&N	61	65
Logansport & Wab Val—		
1st 6s 1925 ....J&D	60	68
Madison (Wis) Gas—Stck	70	75
1st 6s 1926.........A&O	‡101	105
Newark Gas 6s 1914.....	‡120	......
Newark Consol Gas ..100	56	......
5s 1948 ....J&D	‡103	103½
New Eng Gas & C—See Boston List.		

Gas Securities.	Bid.	Ask.
Ohio & Ind Con Nat & Ill –	26	32
Ohio&Ind—1st 6s '26J&D	54	58
Peoples Gas & Coke—N Y	Stock	Exch
Philadelphia Co—See Boston List.		
Providence Gas....... 50	† 94½	......
St Joseph (Mo)............	30	40
5s 1937...............J&J	‡ 90	95
St Paul Gas—Stock.........	46	50
Consol 5s 1944 .....M&S	‡ 77	81
Syracuse Gas—Stock......	7½	10
1st 5s 1946............J&J	83	93
Western Gas (Milw)......	93½	94
5s—See N Y St Ex list.		

Teleg. & Teleph.	Bid.	Ask.
Teleg. & Teleph.		
American Dist Tele—NY	Stock	Exch
Bell Teleph. of Buffalo...	112½	......
Central & South Amer....	100	106
Ches & Poto Teleph—Stk	60	66
5s 1909-29..........J&J	103	104
Commercial Cable.........	165	170
Commer Union Tel (NY).	110	115
Empire & Bay State Tel..	75	......
Erie Teleg & Teleph—See Stock Ex List		
Franklin......................	43	47
‡And interest. †Price per share.		

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING SEPT. 7.	Interest Period.	Price Friday, Sept. 7. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range since Jan. 1. Low.	High
Minn & St L—1st g 7s ..1927	J-D	......	151	149	May'00	....	148¼	151
Iowa ex 1st gold 7s...1909	J-D	......	......	122¼	May'00	....	122¼	123¼
South West ex 1st g 7s.'10	J-D	*127	......	122¼	Aug'00	....	122¾	122¼
Pacific ex 1st gold 6s .1921	A-O	......	......	128	May'00	....	128	128
1st cons gold 5s.......1934	M-N	114	115	114¼	Aug'00	....	111¼	116¼
1st and refund. 4s.......1949	M-S	96	Sale	95	96	11	93	99¼
Min & St L gu. See B C R & N								
M & P 1st 5s st 4s int gu..'36	J-J	......	......	......	......	..	......	......
M SSM&A 1st g 4s int gu.'26	J-J	......	......	......	......	....	......	......
M StP&SSM con g 4s int gu'38	J-J	......	......	......	......	....	......	......
Minn Un. See St P M & M.								
Mo Kan & Tex—1st g 4s.1990	J-D	92	93	92	93	23	88¼	93¼
2d gold 4s...............1990	F-A	67½	Sale	66¼	67¼	41	65	72¼
1st exten gold 5s......1944	M-N	90¼	91	90	90¼	28	89	95¼
Boonev Bdg Co gu g 7s..'06	M-N	......	......	100¼	Nov'99	....	......	......
Dal & Wa 1st gu g 5s.1940	M-N	*......	90	90	90	1	90	90
M K & T of T 1st gu g 5s.'42	M-S	90	......	92¼	Aug'00	....	88	93¼
Sher Sh&Sou 1st gu g 5s.'43	J-D	......	......	98	Aug'00	....	92¼	98¼
K C & Pac 1st g 4s....1990	F-A	81½	......	80	Aug'00	....	76	83
Tebo & Neosho 1st 7s.1903	J-D	......	......	......		....	......	......
Mo K & E 1st gu g 5s...1942	A-O	103¾	......	105	Aug'00	....	102	106
Mo Pac—3d 7s...........1906	M-N	114	......	113¾	Aug'00	....	112	116¼
1st con g 6s 1920	M-N	117	117¾	117½	117½	26	114¾	121½
Trust g 5s..............1917	M-S†	* 95	95½	95½	95½	5	94	101¼
Registered...........1917	M-S†	......	......	......	......	....	......	......
1st coll gold 5s........1920	F-A	90	......	92	92	5	90	98¼
Registered...........1920	F-A	......	......	......	......	....	......	......
Leroy & C V A L 1st g 5s'26	J-J	......	......	94	J'ne'00	....	93	94
Pac R of Mo 1st ex g 4s.'38	F-A	106¼	Sale	106¼	106¼	1	105¾	106¼
2d extended gold 5s.1938	J-J	*109½	......	112¼	Apr'00	....	112¼	113
St Louis & Iron Mount—								
Gen con ry & ld grt g 5s'31	A-O	112¼	Sale	111½	112¼	61	109¼	113¼
Gen con stamp gtd g 5s'31	A-O	......	112	110	J'ne'00	....	110	110¼
Unif & ref g 4s.......1929	J-J	79¼	79½	79½	79¾	44	77¾	84¼
Registered.........1929	J-J	......	......	......	......	....	......	......
Verd V I & W 1st g 5s..'26	M-S	......	......	......	......	....	......	......
Miss Riv Bdge. See Chic & Alt								
Mob & Birm prior lien g 5s.'45	J-J	*109	......	110¼	J'ly'00	....	110¼	110¼
Mortgage gold 4s 1945	J-J	......	......	......	......	....	......	......
Small. 1945	J-J	......	......	......	......	....	......	......
Mob Jack & K C 1st g 5s.1946	J-D	......	......	......	......	....	......	......
Mob & Ohio new gold 6s..'27	J-D	......	126	126	Aug'00	....	120	128
1st extension gold 6s.1927	Q-J‡	......	......	120¼	J'ly'00	....	120¼	126
General gold 4s........1938	M-S	*......	85	84½	84½	3	83	87
Montgom Div 1st g 5s.1947	F-A	......	......	106½	Aug'00	....	106¼	109¼
St L & Cairo gu g 4s..1931	J-J	......	......	......	......	....	......	......
Mohawk & Mal. See N Y C & H								
Monongahela Riv. See B & O								
Mont Cent. See St P M & M.								
Morgan's La & T. See S P Co.								
Morris & Essex. See Del L & W								
Nash Chat & St L 1st 7s.'13	J-J	127	Sale	127	128	4	126	129
2d 6s..............1901	J-J	......	......	100¼	J'ly'00	....	100¼	100¼
1st con gold 5s.........1928	A-O	109	110	108	109	15	104½	109
1st gold 6s Jasper Bch.1923	J-J	......	......	113	Dec'99	....	......	......
1st 6s McM M W & Al.1917	J-J	......	......	......	......	....	......	......
1st 6s T & Pb..........1917	J-J	......	......	111	Dec'99	....	......	......
Nash Flor & Shef. See L & N								
New H & D. See N Y N H & H								
N J Junc RR. See N Y Cent.								
New & Cin Bdge. See Penn Co.								
N O & N E prior lien g 6s.1915	A-O¶	......	......	......	......	....	......	......
N Y Bkln & Man Bh. See L I.								
N Y Cent & H R 1st 7s..1903	J-J	108¼	......	108¾	Aug'00	....	108¾	112
Registered...........1903	J-J	108½	109	108½	J'ly'00	....	108½	111
G 3½s................1997	J-J	109½	......	110	Aug'00	....	108	111½
Registered..........1997	J-J	....	......	110	Aug'00	....	110	110
Debenture 5s of.1884-1904	M-S	105	......	106	Aug'00	....	102¾	106
Registered 1884-1904	M-S	105	......	107¼	Aug'00	....	105½	107½
Reg deb 5s of ...1889-1904	M-S	105	......	109¼	Sep.'97	....	......	......
Debenture g 4s..1890-1905	J-D	102¼	......	101½	J'ne'00	....	101½	103¾
Registered.....1890-1905	J-D	102¼	......	104¾	Feb.'99	....	......	......
Debt certs ext g 4s....1905	M-N	102¾	......	102¾	Aug'00	....	101	103¾
Registered..........1905	M-N	102¾	......	102¾	J'ly'00	....	......	......
Lake Shore col g 3½s.1998	F-A	96¾	Sale	96¾	96¾	9	96¼	99
Registered 1998	F-A	......	......	94	95¼	13	94	98
Mich Cent coll g 3½s..1998	F-A	95	96	95	95	10	95	98
Registered 1998	F-A	95	96	95	Aug'00	....	94	97
Beech Crk 1st gu g 4s.1936	J-J	109	......	106¼	Aug'00	....	108	110½
Registered...........1936	J-J	......	......	106	J'ne'98	....	......	......
2d gu gold 5s.........1936	J-J	......	......	......	......	....	......	......
Registered..........1936	J-J	......	......	......	......	....	......	......
Cart & Ad 1st gu g 4s.1981	J-D	......	......	......	......	....	......	......
Clearfield Bitum Coal Corp								
1st s f int gu g 4s ser A.'40	J-J	......	......	95	J'ly'98	....	......	......
Small bonds series B..'40	J-J	......	......	......	......	....	......	......
Gouv & Oswe 1st gu g 5s.'42	J-D	......	......	......	......	....	......	......
Moh & Mal 1st gu g 4s.1991	M-S	......	......	107¼	J'ly'00	....	106¾	107¼
N J Junc R gu 1st 4s .1986	F-A	105	......	102	Feb'00	....	102	102
Registered...........1986	F-A	......	......	......	......	....	......	......
N Y & Put 1st con gu g 4s.'93	A-O	......	......	......	......	....	......	......
Nor & Mont 1st gu g 5s.'16	A-O	......	......	......	......	....	......	......
West Shore 1st 4s gu.2361	J-J	112¾	......	112¼	112¼	8	110	115½
Registered...........2361	J-J	......	112	111¼	Aug'00	....	110	114
Lake Shore con 2d 7s.1903	J-D	112	114	112¾	Aug'00	....	111½	116¼
Registered...........1903	J-D	112	......	111¾	J'ly'00	....	111¾	114¾
Gold 3½s.. 1997	J-D	*100	......	110	Aug'00	....	109¾	111¾
Registered...........1997	J-D	......	......	110¼	Mar'00	....	110½	110¾
Cin & S 1st g L S & M S 7s'01	A-O	*104½	......	108¾	Dec'97	....	......	......
Det Mon & Tol 1st 7s 1906	F-A	......	......	119¼	J'ne'00	....	119	121
K A & G R 1st g c 5s.1938	J-J	......	......	......	......	....	......	......
Mahon C'l RR 1st 5s.1934	J-J	129	Sale	129	129	1	129	129¼
Pitts McK & Y—1st gu 6s.'32	J-J	......	......	......	......	....	......	......
2d guar 6s...........1934	J-J	......	......	......	......	....	......	......
McKee & B V 1st g 6s.'18	J-J	......	......	......	......	....	......	......
Mich Cent—1st con 7s 1902	M-N	107¼	Sale	107¼	107¼	2	106¼	109¾
1st con 5s...... 1902	M-N	......	......	103¾	Aug'00	....	102¾	104¾
6s.....................1909	M-S	......	......	121	Aug'00	....	119¼	121
5s.....................1931	M-S	......	......	128	May'00	....	128	128
Registered 1931	Q-M	......	......	127	Dec'99	....	......	......
4s.....................1940	J-J	......	......	105	Jan.'00	....	105	105
Registered..........1940	J-J	......	......	108	Jan.'98	....	......	......
Bat C & St 1st gu g 3s.'89	J-D	......	......	......	......	....	......	......
N Y & Harlem g 3½s 2000	M-N	......	......	115¾	May'00	....	115¾	115¾
Registered.........2000	M-N	......	......	......	......	....	......	......
N Y & North 1st g 5s..1927	A-O	*......	125¼	122	J'ly'99	....	......	......
R W & Og con 1st ext 5s.'22	A-O‡	127¼	129	127¼	127¼	1	126	129¼
Oswe & R 2d gu g 5s..1915	F-A‡	110	......	113	Apr'99	....	......	......
R W & O T R 1st gu g 5s.18	M-N	......	......	......	......	....	......	......
Utica & Blk Riv gu g 4s.'22	J-J	107	......	107	Aug'98	....	......	......

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING SEPT. 7.	Interest Period.	Price Friday, Sept. 7. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range since Jan. 1. Low.	High
N Y Chic & St L 1st g 4s.1937	A-O	106	107	106½	Aug'00	....	104¼	108¼
Registered..............1937	A-O	......	......	105	May'00	....	103½	105
N Y & Greenw Lake. See Erie								
N Y & Har. See N Y C & Hud.								
N Y Lack & W. See D L & W								
N Y L E & W. See Erie.								
N Y & N E. See N Y N H & H								
N Y N H & Hart 1st reg 4s.'03	J-D	......	......	104¼	Oct.'97	....	......	......
Convert deb certs $1,000..	A-O	*190	......	191	Aug'00	....	185¾	191
Small certfs $100.........		......	......	189	Aug'00	....	185	189¼
Housatonic R con g 5s.1937	M-N	130	......	133	Apr'00	....	133	133
N H & Derby con 5s...1918	M-N	115	......	......	......	....	......	......
N Y & N E 1st 7s.......1905	J-J	114	......	114	Jan.'00	....	114	114
1st 6s...................1905	J-J	110	......	113	J'ly'99	....	......	......
N Y & North. See N Y C & H.								
N Y O & W. Ref 1st g 4s 1992	M-S¶	104	......	104¼	104¼	1	102	107
Regis $5,000 only...1992	M-S¶	......	......	101½	Nov'98	....	......	......
N Y & Put. See N Y C & H.								
N Y & R B. See Long Isl.								
N Y S & W. See Erie.								
N Y Tex & M. See So Pac Co.								
Nor & South 1st g 5s....1941	M-N	113	114	114¼	J'ne'00	....	110	114¼
Norf & West—Gen g 6s.1931	M-N	133	......	133¼	Aug'00	....	129	133¼
New River 1st g 6s....1932	A-O	126½	......	133	Aug'00	....	130	133
Imprvmt & ext g 6s...1934	F-A	*133	......	117½	Aug'98	....	......	......
N & W Ry 1st con g 4s.1996	A-O	97¾	Sale	97½	97¾	29	90¼	99¾
Registered 1996	A-O	......	......	97¾	J'ly'00	....	97¾	97¾
Small....................1996	A-O	......	......	......	......	....	......	......
C C & T 1s gu g 5s....1922	J-J	106½	......	101	Feb'97	....	......	......
Scio V & N E 1st gu g 4s.1989	M-N	101	Sale	101	101	6	98	102
North Illinois. See Chi & N W.								
North Ohio. See L Erie & W.								
Northern Pacific—								
Prior lien r & l g g 4s..1997	Q-J	104¼	Sale	104¼	104¾	26	102¾	105¾
Registered.............1997	Q-J	......	......	103¾	Aug'00	....	101	105¼
General lien g 3s.......2047	Q-F†	65½	Sale	65¼	65½	83	65	69
Registered 2047	Q-F†	......	......	66½	May'00	....	66½	68
St P & N P gen g 6s...1923	F-A	......	......	131½	May'00	....	131½	133¼
Registered ctfs.......1923	Q-F	......	......	132	J'ly'99	....	......	......
St Paul & Dul 1st 5s...1931	F-A	118	......	120	Feb'99	....	......	......
2d 5s.....................1917	A-O	112	......	113	Aug'00	....	109	113
1st co g 4s...... 1968	J-D	*100½	......	100½	Aug'00	....	97¼	100½
Wash Cent 1st g 4s...1948	Q-M	87½	89½	88¾	May'00	....	88¾	88¾
Nor Pac Ter Co 1st g 6s.1933	J-J	......	......	118	Aug'00	....	118	120
Nor Ry Cal. See So. Pac.								
Nor Wis. See C St P M & O.								
Nor & Mont. See N.Y.Cent.								
O Ind & W. See C C C & St L.								
Ohio River RR 1st g 5s 1936	J-D	......	......	110	J'ly'00	....	109	110
General gold 5s.........1937	A-O	......	......	95	Aug'00	....	90	95
Om & St L 1st g 4s......1901	J-J	......	75	75	Apr'00	....	60	77
Ore & Cal. See So Pac Co.								
Ore Ry & Nav See Un Pac								
Ore RR & Nav See Un Pac								
Ore Short Line See Un Pac								
Oswego & Rome. See N Y C								
O C F & St P. See C & N W								
Pac Coast Co—1st g 5s.1946	J-D	108¾	109½	109	109¼	20	104¼	110
Pac of Missouri. See Mo Pac								
Panama 1st s f g 4½s....1917	A-O	105	......	108½	May'00	....	102	108
S f subsidy g 6s.........1910	M-N	......	......	......	......	....	......	......
Penn Co—Gu 1st g 4½s.1921	J-J	*116½	......	116¼	Aug'00	....	111¼	116½
Registered.............1921	J-J	......	......	111½	Jan.'00	....	111½	111½
Gtd 3½s col trust reg.1937	M-S	......	......	103	Nov'98	....	......	......
C St L & P 1st con g 5s.1932	A-O	119½	......	121	J'ly'00	....	121	121
Registered 1932	A-O	......	......	......	......	....	......	......
Clev & Pitts con s f 7s.1900	M-N	*103¾	......	105½	Mar'00	....	102	105¾
Gen gu g 4½s ser's A.1942	J-J	118½	......	117½	Feb'00	....	117¼	117¾
Series B.................1942	A-O	119½	......	......	......	....	......	......
Series C 3½s...........1948	M-N	......	......	......	......	....	......	......
Erie & Pitt gu g 3½s B.1940	J-J	......	......	101¼	May'00	....	101¼	101¼
Series C.................1940	J-J	......	......	......	......	....	......	......
N & C Bdge gen gu g 4½s.'45	J-J	......	......	......	......	....	......	......
P C C & St L con gu g 4½s—								
Series A..................1940	A-O	117	......	117¾	Aug'00	....	114	117¾
Series B guar...........1942	A-O	117	......	117	Aug'00	....	113¼	117
Series C guar...........1942	M-N	114	......	113	Nov'98	....	......	......
Series D 4s guar.......1945	M-N	105	......	109	Apr'00	....	106½	109
Series E guar 3½s...1949	F-A	99	......	101¼	J'ly'00	....	100	101¼
Pitts Ft W & C 1st 7s.1912	J-J	......	......	139¼	May'00	....	135	139½
2d 7s.....................1912	J-J	......	......	135½	Aug'00	....	135½	136
3d 7s.....................1912	A-O‡	......	......	131	J'ly'00	....	131	134
Penn RR 1st real es g 4s.1923	M-N	......	......	108	May'97	....	......	......
Con sterling g 6s.......1905	J-J	......	......	......	......	....	......	......
Con currency 6s reg...1905	Q-M‖	......	......	......	......	....	......	......
Con g 5s.................1919	M-S	......	......	......	......	....	......	......
Registered...........1919	Q-S	......	......	......	......	....	......	......
Con g 4s.................1943	M-N	......	......	......	......	....	......	......
Gr R & I ex 1st gu g 4½s.1941	J-J	......	......	111	Aug'00	....	108	111
Cl & Mar 1st gu g 4½s.1935	M-N	......	......	112¾	Mar'00	....	109	112¾
D R RR & Bge 1st gu 4s g.'36	F-A	......	......	......	......	....	......	......
Allegh Val gen gu g 4s.1942	M-S	......	......	102	Nov'97	....	......	......
Sun & Lewis 1st g 4s..1936	J-J	......	......	......	......	....	......	......
U N J RR & Can gen 4s.1944	M-S	......	......	117	May'00	....	117	117
Pensacola & At. See L & Nash								
Peoria Dec & Evansv—								
2d g 5s tr rec 1st pd....1926	M-N	......	......	22	Jan.'00	....	22	22
Peo & East. See C C C & St L								
Peo & Pek Un 1st g 6s...1921	Q-F	130¼	132	130	Aug'00	....	130	132¾
2d g 4½s..........Feb., 1921	M-N	101	......	98	J'ne'00	....	98	99
Pine Creek reg guar 6s..1932	J-D	......	......	137	Nov'97	....	......	......
Pitts Cin & St L. See Penn Co.								
P C C & St L. See Penn Co.								
Pitts Clev & Tol 1st g 6s..1922	A-O	......	......	107½	Oct.'98	....	......	......
Pitts Ft W & Ch. See Penn Co.								
Pitts Junc 1st g 6s.......1922	J-J	......	......	121	Nov'98	....	......	......
Pitts & L Erie—2d g 5s..1928	A-O†	118	......	......	......	....	......	......
Pitts McKees & Y. See N Y Cen								
Pitts P & F 1st g 5s.... 1916	J-J	90	......	90	J'ne'99	....	......	......
Pitts Sh & L E 1st g 5s..1940	A-O	115½	......	116¼	J'ly'00	....	113½	116¼
1st consol gold 5s......1943	J-J	......	......	87¾	Jan.'00	....	......	......
Pitts & West 1st g 4s...1917	J-J	100	......	100	J'ly'00	....	96¾	101
J P M & Co certfs.........		100	......	100¼	Aug'00	....	98¾	101¼
Pitts Y & Ash 1st con 5s 1927.	M-N	119	......	......	......	....	......	......
Reading Co gen g 4s...1997	J-J	87½	Sale	87½	88¼	194	82	90¾
Registered...........1997	J-J	......	......	87¾	Aug'00	....	87¾	87¾
Rensselaer & Sar. See D & H.								
Rich & Dan. See South Ry.								
Rio Gr West 1st g 4s....1939	J-J	* 98¼	......	99	99	12	94¼	100¼
Utah Cent 1st gu g 4s.1917	A-O†	*......	88½	88½	Aug'00	....	85	88½

*No price Friday; these are latest bid and asked this week. † Due Jan. ‡ Due July. ‖ Due June. § Due May. ¶ Due Nov. a These are option sales.

OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—*TEL., ELEC., FERRY &c*

Teleg. & Teleph.	Bid.	Ask.
Gold & Stock..............	116	118
Bonds......................	90	......
Hudson River Telephone	117	120
International Ocean........	116	118
Mexican Telegraph........	215	225
Mexican Telephone—See	Boston list.	
New Eng Telep—See Boston	list	
Northwestern Telegraph..	122	127
N Y & N J Telephone......	155	165
5s 1920..............M&N	111	113
Pacific & Atlantic........	75	90
Providence Telephone...	95	......
Southern & Atlantic	96	100

Teleg. & Teleph.	Bid.	Ask.
Teleg Telep & Cable—See	Phila	list.
West'n Union Teleg—N Y	Stock	Exch
Electric Companies.		
Allegheny Co Light Co...	165	170
Brush Electric Co........	41	45
Consol Electric Storage..	18	20
Eddy Electric Mfg Co..25	† 9	14
Edison El Ill Co NY—N Y	Stock	Exch
Edison El Ill Co Brk—N Y	Stock	Exch
Edison Ore Milling Co....	9	11
Electro-Pneumatic Trans	2¾	3
Fort Wayne Elec. Co..25	......	......
Series A	36	46

Electric Companies.	Bid.	Ask
General Electric Co—N Y	Stock	Exch
Do pref.—See Boston	List.	
Hartford (Ct) Elec Lt Co.	165	......
Mo Edison Electric........	17	19
Do preferred.............	52	55
Narragan. (Prov) El Co.50	† 92	....
Rhode Island Elec Pro Co.	119	......
United Electric of N J....	16	19
4s 1929.....................	......	72½
United Elec L&P Co pref	See Balto	list
4½s 1929—See Balto li	st.	
Woonsocket (R I) El Co..	......	......

Ferry Companies.	Bid.	Ask
Ferry Companies.		
Brooklyn Ferry-Stock ..	16¼	19
Bonds 5s—See Stock Ex	list.	
Metropolitan Ferry—5s..	107	110
N Y & N J Ferry—Stock..	......	......
1st 5s 1946..........J&J	105½	107
N Y & E R Ferry—Stock.	67	70
Bonds 5s of 1932.M&N	‡ 96	98
Hoboken—Stock	69	70
1st 5s.....................	‡111	112
Con. 5s.....................	92	93¾

‡And interest. †Price per share

BONDS. N.Y. STOCK EXCHANGE. Week Ending Sept. 7.	Interest Period.	Price Friday, Sept. 7. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range since Jan. 1. Low.	High
Rio Gr Junc 1st gu g 5s.1939	J-D	......	......	105	Nov'99	....	......	......
Rio Gr So 1st g 4s........1940	J-J	76	78	77¼	Aug'00	....	71	81
Guaranteed............1940	J-J	92	93½	93	Aug'00	....	92½	93
Roch & Pitts. See B R & P.								
Rome Wat. & Og See NY Cent.								
Salt Lake C 1st g sf 6s..1913	J-J	......	......	......	......	....	......	......
St Jo & G I 1st g 3-4s...1947	J-J	84	85	85	85	6	81	86
St L & Cal. See Mob & Ohio.								
St L & Iron Mount. See M P.								
St L K C & N. See Wabash.								
St L M Br. See T RR A of StL.								
St Louis & San Francisco—								
2d gold 6s Class A.....1906	M-N	112½	......	110	Nov'99	....	......	......
2d gold 6s Class B.....1906	M-N	112½	......	112½	Aug'00	....	111	112½
2d gold 6s Class C.....1906	M-N	112½	......	112½	Aug'00	....	111¼	112½
General gold 6s........1931	J-J	*121½	122½	121½	Aug'00	....	121½	125
General gold 5s........1931	J-J	108½	......	108½	108½	2	106	112½
1st trust gold 5s......1987	A-O	*103	......	104	Apr'00	....	103½	104
1st g 6s Pierce C & O..1919	F-A	......	......	......	......	....	......	......
St L & S F RR g 4s....1996	J-J	......	81½	80	Aug'00	....	79	84
Southw Div 1st g 5s.1947	A-O	*100½	......	100	J'ne'00	....	98½	100
Cent Div 1st g 4s...1929	A-O	*......	96½	93	J'ly'00	....	91	93
Ft S & V B Bdg 1st g 6s.1910	A-O	......	......	105	Oct.'97	....	......	......
Kansas Mid 1st g 4s...1937	J-D	......	......	......	......	....	......	......
St L So. See Illinois Cent.								
St L S W 1st g 4s bd ctfs.1989	M-N	......	91½	90½	91½	26	85	93½
2d g 4s inc bond ctfs..1989	J-J†	62½	Sale	62½	63½	106	53½	65½
Gray's Pt Ter 1st gu g 5s'47	J-D	......	......	......	......	....	......	......
St Paul & Dul See Nor Pac								
St Paul M & Man 2d 6s.1909	A-O	116	......	117½	J'ly'00	...	117½	121
1st consol gold 6s.....1933	J-J	......	141½	137½	Aug'00	....	137	142½
Registered 1933	J-J	......	......	137½	Feb'99	....	......	......
Reduced to gold 4½s 1933	J-J	*......	114½	114½	Aug'00	....	112½	116½
Registered.........1933	J-J	......	......	106½	Mar'98	....	......	......
Dakota ext gold 6s....1910	M-N	118½	......	119	Aug'00	....	116½	121½
Mont Ext 1st gold 4s..1937	J-D	......	......	103½	Aug'00	....	102½	105
Registered........1937	J-D	......	......	104	Jan.'99	....	......	......
E M 1st div 1st g 5s...1908	A-O	......	......	108½	Apr'00	....	108½	108½
Registered........1908	A-O	......	......	......	......	....	......	......
Nor div 1st g 4s....1940	A-O	......	......	......	......	....	......	......
Registered.....1940	A-O	......	......	......	......	....	......	......
Minn Union 1st g 6s...1922	J-J	......	......	128	Apr'00	....	128	128
Mont C 1st gu g 6s....1937	J-J	......	......	131	131	4	129½	134½
Registered 1937	J-J	......	......	115	Apr'97	....	......	......
1st guar gold 5s.....1937	J-J	......	......	117	Aug'00	....	117	118½
Registered 1937	J-J	......	......	......	......	....	......	......
Will & S F 1st g 5s....1938	J-D	......	......	120	Apr'99	....	......	......
Registered.........1938	J-D	......	......	......	......	....	......	......
St P & Nor Pac. See Nor Pac								
St P & S'x City. See C St P M & O								
S Fe Pres & Ph 1st g 5s.1942	M-S	......	......	106½	Nov'99	....	......	......
S A & A P. See So Pac. Co.								
S F & N P 1st s f g 5s...1919	J-J	......	......	112	J'ne'00	....	112	112
Sav F & W 1st con g 6s.1934	A-O	......	......	126½	Jan.'00	....	125½	126½
1st g 5s...........1934	A-O	......	......	128	Dec'99	....	......	......
St John's Div 1st g 4s..1934	J-J	......	......	......	......	....	......	......
Ala Mid 1st gu g 5s...1928	M-N	......	......	108	J'ne'00	....	103½	105
Bruns & W 1st gu g 4s.1938	J-J	81	83	85	May'00	....	85	85
Sil S Oca & G gu g 4s 1918	J-J	......	......	......	......	....	......	......
Scioto Val & N E. See Nor & W								
Seab & Roa 1st 5s.......1926	J-J	......	......	104½	Feb.'98	....	......	......
Car Cent 1st con g 4s. 1949	J-J	......	......	......	......	....	......	......
Sher Shr & So. See M K & T								
Sil S Oca & G See Sav F & W								
Sod Bay & So 1st g 5s...1924	J-J	......	......	......	......	....	......	......
So Car & Ga. See Southern.								
Southern Pacific Co—								
Gold 4s Cent Pac col..1949	J-D†	78½	Sale	78½	78¾	136	78	85½
Registered.........1949	J-D†	......	......	85	Nov'99	....	......	......
A & N W 1st gu g 5s...1941	J-J	......	97	96½	96½	20	95	99½
C Pac 1st ref gu g 4s...1949	F-A	98½	Sale	98½	98¾	30	97½	100½
Registered 1949	F-A	......	......	99½	J'ne'00	....	99½	99½
Mort guar g 3½s....1929	J-D†	81½	82½	81½	82	57	81	86½
Registered.......1929	J-D†	......	......	......	......	....	......	......
Gal Har & S A 1st g 6s.1910	F-A	......	......	110	May'00	....	110	110½
2d g 7s...........1905	J-D	*......	106	105	Aug'00	....	104½	106½
Mex & Pac 1st g....5s'31	M-N	98½	Sale	98½	99½	20	98½	102½
Gila V G & N 1st gu g 5s 1924	M-N	103½	106	105½	J'ly'00	....	100	110
Hous E & W T 1st g 5s.1933	M-N	104	......	105	Aug'00	...	100	105
1st gu g 5s..........1933	M-N	100	104	......	......	....	......	......
H & T C 1st g 5s int gu.1937	J-J	110½	111	111	111	2	109	111½
Con g 6s int gtd......1912	A-O	112	......	112	Aug'00	....	111½	113
Gen g 4s int gtd......1921	A-O	......	83	81	Aug'00	....	81	87
Morgan's La & T 1st 7s 1918	A-O	......	......	134	Nov'99	...	......	......
1st g 6s............1920	J-J	119½	......	120½	Feb'00	....	120½	120½
N Y T & Mex gu 1st g 4s.'12	A-O	......	......	......	......	...	......	......
No of Cal 1st gu g 6s...1907	J-J	......	......	......	......	....	......	......
Guaranteed gold 5s..1938	A-O	......	......	106	Aug'99	....	......	......
Ore & Cal 1st gtd g 5s.1927	J-J	......	......	98½	Aug'00	....	98½	99
S A & A Pass 1st gu g 4s.'43	J-J	75½	76	75½	75½	11	73	80½
So P of Arg 1st g 6s.'09-10	J-J†	*110	......	111	111	1	110	114½
S P of Cal 1st g 6s..1905	A-O	*112½	......	110	Aug'00	....	109	110
1st gold 6s ser B..1905	A-O	*110½	......	110½	Aug'00	....	110½	110½
1st gold 6s.........1906	A-O	*112½	......	111½	Aug'00	....	111½	113
1st gold 6s.........1912	A-O	......	......	119	J'ly'00	....	117½	119
1st con guar g 5s..1937	M-N	......	......	105½	Jan.'00	....	105½	105½
Stamped.......1905-37	M-N	107½	Sale	107½	107½	1	104½	109½
S Pac of N Mex 1st g 6s.'11	J-J	*115½	......	116	Aug'00	....	116	116½
S P Coast 1st gu g 4s..1937	J-J	* 90	......	......	......	....	......	......
Tex & N O 1st 7s.......1905	F-A	......	......	116	Dec'98	....	......	......
Sabine div 1st g 6s..1912	M-S	......	......	106½	Nov'97	....	......	......
Con g 5s.............1943	J-J	103½	Sale	102½	103½	27	101	104½
Southern—								
1st con g 5s 1994	J-J	108½	Sale	108½	108½	26	106	112½
Registered...........1994	J-J	*108½	......	109	Aug'00	....	107½	108½
Mem Div 1st g 4-4½-5s 1996	J-J	......	......	109½	Apr'00	a5	108½	109½
Registered 1996	J-J	......	......	......	......	....	......	......
Ala Cen R 1st g 6s....1918	J-J	......	......	112½	Aug'97	....	......	......
Atl & Yad 1st g gu 4s.1949	A-O	......	......	......	......	....	......	......
Col & Greenv 1st 5-6s.1916	J-J	......	......	115	Jan.'00	....	115	115
E T Va & Ga Div g 5s.1930	J-J	115	117½	117	May'00	....	114½	117
Con 1st g 5s.........1956	M-N	117	......	116½	Aug'00	....	114	120
E Ten reor lien g 4-5s.1938	M-S	*110	......	111½	J'ly'00	...	108½	112
Registered...........1938	M-S	......	......	......	......	....	......	......
Ga Pac Ry 1st g 6s....1922	J-J	122½	123	121½	Aug'00	....	119½	124½
Knox & Ohio 1st g 6s..1925	J-J	120	122½	120½	Aug'00	....	118	124
Rich & Dan con g 6s..1915	J-J	121	......	120½	J'ly'00	....	119	126
Equip sink fund g 5s.1909	M-S	99	101	101½	J'ly'00	....	101	101½
Deb 5s stamped.......1927	A-O	*103	108½	108	108	1	104	109½
So Car & Ga 1st g 5s..1919	M-N	105	105½	105	Aug'00	....	102	109

BONDS. N.Y. STOCK EXCHANGE. Week Ending Sept. 7.	Interest Period.	Price Friday, Sept. 7. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range since Jan. 1. Low.	High
Southern—(Con)								
Virginia Mid ser A 6s.1906	M-S	......	......	......	......	....	......	......
Series B 6s...........1911	M-S	......	......	......	......	....	......	......
Series C 6s...........1916	M-S	......	......	......	......	....	......	......
Series D 4-5s.........1921	M-S	......	......	102	Oct.'99	....	......	......
Small.................1921	M-S	......	......	......	......	....	......	......
Series E 5s...........1926	M-S	......	......	109	Jan.'99	....	......	......
Small.................1926	M-S	......	......	......	......	....	......	......
Series F 5s 1931	M-S	......	......	......	......	....	......	......
Gen 5s 1936	M-N	111	......	111	Aug'00	....	109	111½
Gtd stamped..........1936	M-N	111	......	110	Aug'00	....	108	111
W O & W 1st cy gu 4s.1924	F-A	* 90	......	87	J'ly'00	....	87	87
West N C 1st con g 6s.1914	J-J	......	......	117½	J'ly'00	....	114½	119
S & N Ala. See L & N.								
Spok Falls & Nor 1st g 6s.1939	J-J	......	......	117	J'ly'00	...	117	117
Stat Isl Ry 1st gu g 4½s.1943	J-D	......	......	......	......	...	......	......
Sunb & Lew—See Penn RR.								
Syra Bing & N Y. See D L & W.								
Tebo & N. See M K & T								
Ter A of St L 1st g 4½s.'39	A-O	*114	......	112½	J'ne'99	....	......	......
1st con gold 5s. 1894-1944	F-A	114	116	114½	J'ly'00	....	114½	114½
St L M Bge Ter gu g 5s.1930	A-O	113	......	111	Jan.'00	....	111	111
Tex & N O. See So Pac Co.								
Tex & P Ry E div 1st g 6s.1905	M-S	......	......	105	Aug'00	....	105	105
1st gold 5s...........2000	J-D	......	......	112	112	44	110½	116
2d gold inc. 5s, Dec...2000	Mch.	......	......	55½	Aug'00	....	52	60
Tol & O C 1st g 5s.......1935	J-J	111	......	111	111	2	105	114½
West'n div 1st g 5s....1935	A-O	112	113½	112	J'ly'00	....	105	112
General gold 5s.........1935	J-D	100	Sale	100	100	1	95	102½
Kan & M 1st gu g 4s...1990	A-O	90	......	90	J'ne'00	....	84½	90
Tol Peo & W 1st gold 4s.1917	J-J	82	......	83	83	1	78	84
T St L & K C 1st g 6s tr.1916	J-D	......	......	130½	J'ne'00	....	110	130½
Tor Ham & Buff 1st g 4s.1946	J-D‡	*......	100	99	Aug'99	....	......	......
Ulster & Del 1st cg 5s.1928	J-D	107	......	107	Aug'00	....	103	107
Un Pac—RR & l g g 4s 1947	J-J	105½	Sale	105	105½	65	101½	106½
Registered.............1947	J-J	......	......	105½	J'ne'00	....	103½	105½
Ore Ry & Nav 1st s f g 6s 1909	J-J	109	......	110	110	2	110	110
Ore RR & Nav con g 4s.1946	J-D	102½	Sale	102	102½	19	100½	104½
Ore Short Line 1st g 6s 1922	F-A	126½	......	126½	Aug'00	....	125½	130
Ore Sh L—1st con g 5s.1946	J-J	113½	Sale	113½	113½	7	110½	115½
Non-cum inc A 5s...1946	Sep.‡	......	......	106	J'ne'00	....	106	106
Utah & Nor 1st 7s.....1908	J-J	*......	121	121	Mar'99	....	......	......
Gold 5s..............1926	J-J	......	......	102	May'97	....	......	......
Uni N J RR & C Co. See Pa RR								
Utah Central. See Rio G W								
Utah & North. See Un Pac.								
Utica & Black R. See NY Cent								
Ver Val Ind & W. See Mo P.								
Virginia Mid. See South Ry.								
Wabash 1st g 5s......1939	M-N	117	117½	117½	118½	4	118	118½
2d gold 5s...........1939	F-A	102	Sale	101½	102	81	98½	104
Debenture series A....1939	J-J	* 88	......	92½	J'ne'00	....	88	94½
Series B..............1939	J-J	33	Sale	32½	33½	44	30	43½
1st g 5s Det & Ch Ext..1941	J-J	110	......	109½	Aug'00	....	108	112
Des Moin Div 1st g 4s.1939	J-J	90	......	91	Apr'00	....	91	92½
St Chas Bridge 1st g 6s.1908	A-O	111½	......	111	May'00	....	109½	112
Warren RR. See Del L & W								
Wash Cent See Nor Pac								
Wash O & W. See Southern								
West N Y & Pa 1st g 5s.1937	J-J	121½	Sale	120	121½	44	110	121½
Gen g 3-4s............1943	A-O	93½	Sale	91½	93½	12	88½	95½
Income 5s....April, 1943	Nov.	* 32½	......	32½	J'ly'00	....	32½	35
West No Car. See South Ry.								
West Shore. See N Y Cent.								
W Va & Pitts. See B & O.								
W Va Cent & P 1st g 6s.1911	J-J	......	......	113	Jan.'99	....	......	......
Wheel'g & L E 1st g 5s.1926	A-O	112½	114	114	Aug'00	....	107	114
Wheel Div 1st gold 5s.1928	J-J	110	Sale	109	110	11	99½	110
Exten & Imp gold 5s..1930	F-A	104½	107	106	Aug'00	....	98½	106
1st con 4s 1949	M-S	......	85½	84½	85½	8	84½	89½
Wilkes & East. See Erie								
Wil & Sioux F. See St P M & M								
Winona & St P. See C & N W								
Wis Cent 50-yr 1st gen 4s.'49	J-J	88	Sale	88	88½	51	87	93½
STREET RAILWAY BONDS.								
Bklyn Rap Tr g 5s......1945	A-O	102½	104	103	103	95	101½	106½
Atl Av Bklyn imp g 5s 1934	J-J	......	......	110	Jan.'99	....	......	......
Bk City 1st con 5s.1916.'41	J-J	......	......	118	Nov'99	....	......	......
Bk Q Co & S con gu g 5s..'41	M-N	99	Sale	99	99½	5	98	104
Bklyn Un El 1st g 4-5s 1950	F-A	......	92½	92½	92½	2	92	97
City & S Ry Balt 1st g 5s 1922	J-D	......	......	......	......	....	......	......
Den Con Tr Co 1st g 5s..1933	A-O	......	......	95	J'ne'00	....	95	97½
Den Tram Co con g 6s.1910	J-J	......	......	......	......	....	......	......
Met Ry Co 1st gu g 6s.1911	J-J	......	......	......	......	....	......	......
Louis Ry Co 1st con g 5s.1930	J-J	......	......	109	Mar'98	....	......	......
Market St C Ry 1st g 6s.1913	J-J	......	......	......	......	....	......	......
Met St Ry gen c tr g 5s. 1997	F-A	117½	117½	117	Aug'00	....	116½	120½
B'way & 7th Av 1st c g 5s.1943	J-D	......	......	121	Aug'00	....	116½	123½
Registered 1943	J-D	......	......	......	......	....	......	......
Col & 9th Av 1st gu g 5s.1993	M-S	122½	......	125	J'ly'00	....	122	125
Registered 1993	M-S	......	......	......	......	....	......	......
Lex Av & P F 1st gu g 5s.'93	M-S	121	......	122½	122½	2	122	125½
Registered	M-S	......	......	......	......	....	......	......
Met W S El (Chic) 1st g. 4s.1938	F-A	98½	Sale	97½	98½	4	95½	98½
Registered............1938	F-A	......	......	......	......	....	......	......
Mil El Ry & L 30-yr g 5s. 1926	F-A	......	......	108	Oct.'99	....	......	......
Minn St Ry 1st con g 5s.1919	J-J	......	......	109	Oct.'99	....	......	......
St Paul City Cab. con g 5s.1937	J-J	113	115	113	Aug'00	....	111	115
Guaranteed gold 5s...1937	J-J	......	......	......	......	....	......	......
Third Av 1st gold 5s....1937	J-J	122½	......	122½	Aug'00	....	117½	125½
Un El (Chic) 1st g 5s....1945	A-O	*109½	111½	109½	Dec'99	....	......	......
W Chic St 40-yr 1st cur 5s. '28	M-N	......	......	......	......	....	......	......
40-year con g 5s........1936	M-N	......	......	99	Dec'97	....	......	......
GAS & ELECTRIC LIGHT BONDS.								
Atlanta G L Co 1st g 5s.1947	J-D	......	......	......	......	....	......	......
Bos U Gas tr ctfs s f g 5s..'39	J-J	......	......	91½	Oct.'98	....	......	......
Bklyn U Gas 1st con g 5s..'45	M-N	*115	......	116	116	1	114	118
Ch G L & C Co. See P G & C Co								
Columbus Gas 1st g 5s..1932	J-J	......	......	......	......	....	......	......
Con Gas Co. See P G & C Co.								
Detroit City Gas g 5s....1923	J-J	94	......	94	94	1	94	100
Det Gas Co con 1st g 5s..1918	F-A	......	......	99½	Nov'99	....	......	......
Ed El Ill Bkn. See K Co El L & P								
Ed Ill. See N Y G & El L H & P								
Eq Gas L N Y 1st con g 5s..'32	M-S	118½	......	118½	118½	2	115½	118½
Eq G & Fuel. See P G & C Co.								
Gas & Elec Berg Co con g 5s'49	J-D	......	104½	103	Aug'00	....	103	110½
Gen Elec Co deb g 5s...1922	J-D	......	120	116½	Aug'00	....	118	120½
Gr Rap G L Co 1st g 5s..1915	F-A	......	......	......	......	....	......	......
K C Mo Gas Co 1st g 5s.1922	A-O	......	......	......	......	....	......	......

* No price Friday; latest bid and asked this week. † Bonds due Aug. ‡ Due July. ‖ Due March. ¶ Due Jan. § Due Nov. a These are option sales.

OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—FERRY & MISCELL'S.

Ferry Companies.	Bid.	Ask.
10th & 23d Sts Ferry.....	75	85
1st mort 5s 1919...J&D	‡105	108
Union Ferry—Stock......	32	34
1st 5s 1920.......M&N	‡ 95½	98
Miscellaneous.		
Adir, Mer & Con 6s 1909	100	103
Amalg. Copper—See Boston List.		
Am Agricul Chem—See Boston List.		
Amer Bank Note Co...50	† 46	51
Amer Bicycle—Com......	6	7½
Preferred..............	32	......
Bonds 5s...........M&S	72	80

Miscellaneous. Par.	Bid.	Ask.
American Chicle Co......	65	69
Preferred	78½	80
American Ginning.......	......	......
Amer Graphophone....10	† 10½	11
Preferred 10	† 11½	12½
Amer Mutoscope	......	30
Amer Press Assoc'n..100	......	90
American Screw......250	†300	......
Amer Shipbuilding ..100	15	25
Preferred..........100	85	100
Am Soda Foun—Com.100	......	8
1st preferred 100	......	46½
2d preferred.........100	8	10½

Miscellaneous. Par.	Bid.	Ask.
American Surety......50	170	185
Amer Strawboard....100	30½	31½
Bonds 6s..........F&A	100	......
Am Typefo'rs—Stock.100	55	60
Amer. Woolen—Com....	12½	13
Preferred.............	69	70
Amer Wringer com...100	107	......
Pref....................	118	......
Amer. Writing Paper....	2	4
Preferred..............	14	16
5s.....................	69	71½
Asphalt of Amer. See Phila. list.		

Miscellaneous. Par.	Bid.	Ask
Barney & Sm Car.....100	13	16
Preferred...........100	92	98
Bergn & Eng Br 1st 6s...	......	95
Bliss Company—Com..50	68½	70
Preferred............50	62½	......
Bond & Mort Guar...100	290	305
British Columbia Copper	11¼	11½
Celluloid Co..........100	95	96
Cent Firew'rks—Com.100	18	21
Preferred.........100	65	80
‡ And interest. † Price per share.		

BONDS. N. Y. STOCK EXCHANGE Week Ending Sept. 7.	Interest Period.	Price Friday, Sept. 7. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold No.	Range since Jan. 1. Low	High
Kings Co El L & P g 5s.....'37	A-O							
Purchase mon 6s.......1997	A-O							
Ed El Il Bkn-1st con g 4s.'39	J-J			97½	Oct.'99			
1st g 5s............1940	A-O			111	May'99			
Registered..........	A-O							
Lac Gas-L Co of St L 1st g 5s'19	Q-F	*106		107	107	3	106	111
Small..........1919	Q-F							
Mut Fuel Gas Co See Peop Gas								
N Y G E L H & P..g 5s.1948	J-D	108	Sale	108	108	5	108¼	110
Registered.......1948	J-D							
Purchase mon g 4s.....1949	F-A	93¼	93	93¼	93¾	9	91	94¼
Ed El Ill 1st conv g 5s 1910	M-S	108¾	109	108¾	Aug'00		106	110
1st con g 5s.......1995	J-J	118	120	118¾	J'ly'00		117¾	120
Paterson & P G & E g 5s.1949	M-S							
Peo Gas & C 1st gu g 6s..1904	M-N	104		107	J'ly'00		107	107
2d gtd g 6s...........1904	J-D	104	106	104	Aug'00		103¼	106
1st consol g 6s.......1943	A-O	120		120½	Aug'00		120½	127
Refunding g 5s.......1947	M-S			106	Dec'98			
Registered.......1947	M-S							
Ch G-L & Cke 1st gu g 5s'37	J-J	107½	108¼	107	J'ly'00		107	109¼
Con G Co of Ch 1st gu g 5s'36	J-D	108		105	J'ly'00		105	109
Eq G & F Ch 1st gu g 6s.'05	J-J		105	103	May'00		103	103
Mu Fuel Gas 1st gu g 5.1947	M-N		105	105	Aug'00		103	105
Trenton G & El 1st g 5s.1949	M-S			103	Dec'99			
Utica E L & P 1st s f g 5s.1950	J-J							
Westn Gas Co col tr g 5s...'33	M-N			105½	J'ne'00		105½	105½
COAL & IRON BONDS.								
Cah Coal Min. See T C I & R.								
Clearf Bit Coal. See N Y C & H								
Col C & I 1st con g 6s...1902	F-A	*101		101	Aug'00		100¼	103¾
Col C & I Dev Co gu g 5s..1909	J-J			58	Feb'00		58	58
Coupons off............1909								
Col Fuel Co gen gold 6s.1919	M-N			103	Jan.'00		103	103
Col F & I Co gen s f g 5s.1943	F-A			92	Aug'00		90	95¼
De Bardel C & I. See T C & I.								
Gr Riv Coal & C 1st g 6s.1919	A-O			95¼	Jan.'97			
Jeff & Clear C & I 1st g 5s 1926	J-D			107	May'97			
2d g 5s.............1926	J-D			80	May'97			
Roch & Pit C & I pur m 5s 1946	M-N							
Sun Ck Coal 1st g s f 6s..1912	J-D							
Tenn Coal T Div 1st g 6s 1917	A-O	105		105	Aug'00		102	112
Birm Div 1st con 6s.1917	J-J	105½		106	J'ly'00		102	110
Cah C M Co 1st gu g 6s..'22	J-D			105	Feb'00		105	105
De Bar C & I Co gu g 6s.'10	F-A		101	101	Aug'00		101	109
Wh L E & P C Co 1st g 5s.'19	J-J			32	Jan.'00		32	32
MAN'F'G & INDUSTRIAL.								
Am Cot Oil deb g 8s...1900	Qu-F	101		101¼	Aug'00		100¼	104
Extended 4½s.....1915		100	102					
Am Spirits Mfg 1st g 6s..1915	M-S		70	67	67	5	63	85
Am Thread 1st col tst 4s 1919	J-J		100½					
Bar & S Car Co 1st g 6s..1942	J-J			105	Jan.'00		105	105
Gramercy Sug 1st g 6s..1923	A-O		90	89¾	Feb'08		89¾	89¾
Ill Steel Co deb 5s.....1910	J-J			99	Jan.'99			
Non-conv deben 5s...1913	A-O			70	Apr'97			
Int'l Paper Co 1st con g 6s.'18	F-A	105	105½	105	105	5	105	107½
Knick Ice (Chic) 1st g 5s.1928	A-O	*85	93¼	93	Aug'00		87½	95
Nat Starch Mfg Co 1st g 6s 1920	M-N	105		104¾	May'00		104¾	105
Procter & Gamb 1st g 6s..'40	J-J			113¾	J'ly'99			
Stan Rope & T 1st g 6s.1946	F-A	67		67	Aug'00		67	84
Income g 5s.......1946		10	11¼	10½	11¼	7	9¼	24
U S Envel Co 1st s f g 6s 1918	J-J¶							
U S Leath Co s f deb g 6s.'13	M-N	113	114	113	113	1	113	116½
MISCELLANEOUS BONDS.								
Adams Ex—Col tr g 4s.1948	M-S	102¼	103	102¼	103	9	102	105
Am Dk & Imp 5s. See Cen N J								
Bkln Ferry Co 1st con g 5s'48	F-A			81¾	Aug'00		81¾	87½
Bk'n W & W H 1st 5s tr ctfs.		73	75	75	75	3	71	84

BONDS. N. Y. STOCK EXCHANGE Week Ending Sept. 7.	Interest Period.	Price Friday, Sept. 7. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold No.	Range since Jan. 1. Low	High
Chic Jc & St Yd col g 5s.1915	J-J			110	Aug'00		110	111
Non-cum inc 5s....1907	J-J							
Det M & M ld gr 3½s S A.1911	A-O	31	Sale	31	31½	16	19	40
Hack Wat Reor 1st g 5s.1926	J-J							
Head B Co 1st s f g 6s...1931	M-S	*107		113	Nov'99			
Hoboken L & I g 5s.....1910	M-N							
Iron Steamboat Co 6s...1901	J-J							
Mad Sq Gard 1st g 5s...1919	M-N							
Man Bch H & L gen g 4s.1940	M-N							
Newpt News S & D D 5s.1990	J-J¶							
N Y & Ont Land 1st g 6s.1910	F-A			90	Oct.'99			
St L Ter Cupples Station & Prop Co 1st g 4½s 5-20 yr'17	J-D							
S Yuba Wat Co con g 6s..'23	J-J			101	Feb'97			
Sp Val Wat Works 1st 6s.'06	M-S			113½	J'ly'00		113½	113½
Vermont Mar 1st s f 5s.1910								
TELE. & TELEPH. BONDS.								
Com Cable Co 1st g 4s...2397	Q-J			101½	May'00		101½	103½
Registered...........2397	Q-J			104	Feb.'98			
Erie T & T col tr g s f 5s...1926	J-J			109	Oct.'99			
Met T & T 1st s f g 5s...1918	M-N							
Mut Un Tel Co. See Wn Un.								
N Y & N J Tel gen g 5s cy. '20	M-N			112	Nov'99			
No Westn Teleg. See West. Un.								
West Union—Col tr cur 5s.'38	J-J	109	110	110¼	Aug'00		109¼	114¼
Fd and real est g 4½..1950	M-N	106¼	106¾	106¾	Aug'00		105½	106¾
Mut Un Tel s f'd 6s...1911	M-N			109	May'00		109	112
Northwestern Tel 7s....'04	J-J							
U. S. GOV. SECURITIES. (For daily record see seventh page preceding.)								
U S 2s 30-year refunding†....		103¼	104¼	104	May'00		103¼	105
U S 2s 30-year registered †..		103¼	104¼					
U S 3s registered.........1918	Q-F	109	110	109¼	Aug'00		108¾	112
U S 3s coupon............1918	Q-F	109½	Sale	109¼	109¾	22	108¾	112¼
U S 3s reg small bonds.1918	Q-F							
U S 3s con small bonds.1918	Q-F	109	110	108¼	J'ne'00		108¼	111¾
U S 4s registered.........1907	Q-J†	114¾	Sale	114¼	114¾	15	114	117½
U S 4s coupon...........1907	Q-J†	115¼	116¼	115¾	115½	6	114	118¾
U S 4s registered.........1925	Q-F	133¾	134¼	133¼	J'ly'00		132¾	137¼
U S 4s coupon............1925	Q-F	134	Sale	134	134	5	131¾	137¾
U S 5s registered.........1904	Q-F	112¾	113¼	113¼	113¼	2	112½	116¼
U S 5s coupon............1904	Q-F	112¾	113½	113½	Aug'00		112½	116¾
† Prices are made in the "Unlisted Department" for bonds "when issued."								
FOR'GN GOV. SECURITIES.								
U S of Mexico s f g 5s of 1899	Q-J	b 97¼	Sale	b97¼	97¼	8	b96	97¼
b These are prices on the basis of five dollars to the pound.								
STATE SECURITIES.								
Alabama—Class A 4 to 5.1906	J-J	108½		109¼	J'ly'00		108¼	116¼
Small.................				105	Aug'98			
Class B 5s...........1906	J-J	*	111	108	Sep.'98			
Class C 4s...........1906	J-J	102¾		102¼	102½	1	102	103¼
Currency funding 4s...1920	J-J	*102½						
Dist of Columbia—3·65s.1924	F-A	122		121	Apr'00		121	121
Louisiana—New con 4s..1914	J-J	108		108	Aug'00		106¼	108¼
Small..................		107		109½	Feb.'99			
Missouri—Funding...1894-95	J-J							
North Car—Consol 4s...1910	J-J	*104		106¼	J'ne'00		106¼	106¾
Small..................	J-J							
6s...................1919	A-O	*127½		128	Feb.'98			
So Carolina—4½s 20-40.1933	J-J	115	118	120	Mar'00		120	120
Tenn—New settlem't 3s.1913	J-J	95	95½	95	Aug'00		94	96¾
Small..................	J-J	*90		96½	J'ne'00		91	96¾
Virginia fund debt 2-3s.1991	J-J	89½		89¾	Aug'00		85	93¾
Registered..............	J-J							
6s deferred certfs........		*	7½	6¼	Aug'00		6¼	10

*No price Friday; these are latest bid and asked this week. † Due July ‡ Due May. § Due April. ‖ Bonds due January. ¶ Due August. a These are option sales.

OUTSIDE SECURITIES (Given at foot of 7 consecutive pages).—*BANKS & MISCELL'S.*

Miscellaneous. Par	Bid	Ask
Chateaugay Ore & Ir 6s '15	30	45
Ches & O Grain El—Inc..	13	17
4s	70	80
Cheesebrough Mfg Co.100	358	365
Chicago & Alton RR 3s..	94	95
Chic & Al Ry 3½s (w. i.)	80	87½
Com stock (wh issued)	*25	28
Pref (when issued)...	60	70
Claflin (H B)-1st pref.100	101	103
2d preferred.........100	101	103
Common—See St. Ex. list		
Col & Hock Coal & I, pfd.	30	45
1st g 5s 1917..... J&J	85	90
Consolid Car Heating.100	55	65
Consol Firew'ks-Com.100	10	15
Preferred............100	55	65
Consol Rubber Tire.......	5¼	7
Pref...................	32	37
Corbin Cabinet Lock.100	225	
Corbin (P. & F.) Co....25	† 85	
Cramps' Sh & En Bldg.100	70	75
Diamond Match Co...100	122¾	123¼
Distill. Co. of America...	4½	5½
Pref..................	19½	20½
Electric Boat...........	17½	20
Preferred..............	31	35
Electric Vehicle.........	17	22
Preferred..............		50
Empire Steel............	3	11
Preferred..............	35	
Erie & Western Trans.50	† 50	
Fidelity & Dep (Balt)..50	†	
General Carriage.........	6	6¼
General Chemical.....100	59	60
Preferred...........100	95	98
Gorham Mfg Co-Com.100	110	
Preferred...........100	120	
Havana Commercial......	9	9½
Preferred..............	40	45
Hack-Jones-J Mill-Pf.100		55
1st 6s 1922........M&S	75	85
Her'g-Hall-Mar(asst p'd).		10
Preferred (asst p'd) 100		20
Hoboken Land & Imp't.	110	
5s....................	106	
Illinois ElecVeh Trans.10	† 1	1¼
International Elevat.100		
Internat'l Pump—Com...	15½	19¼
Preferred..............	66	67
Internat Silver—See Stk.	Exch.	list.
Do do pref.	35	36
Do do bonds.	‡ 92	98
Inter-State Oil.........	33¼	
Iron Steamboat.......100	3½	4
6s 1901.............J&J	45	
John B Stetson—Com.100	95	100
Preferred...........100	115	120
Journeay & Burnham.100	8	
Preferred..........100	20	30
Lanston Monotype....20	11½	12
Lawyers' Surety......100	95	105
Lawyers' Title Ins....100	160	170
Lorillard (P)—Pref...100	100	108
Madison Sq. Garden—100	5	7
2d 6s 1919.........M&N	40	
Marsden Copper..........	4½	5
Mex Nat Construct'n, pfd	8½	9¼
Minneapolis Brew 1st 7s.	112	115

Miscellaneous. Par	Bid	Ask
Monongahela River Coal.	† 10¾	11
Preferred.............50	† 40¾	40½
Monongahela Water...25	†	40
Mosler Safe Co.......100		100
National Carbon......100	16½	17¼
Preferred...........100	79	81
Nat Enamel'g & Stamping	15	20
Preferred..............	74	79
Nat'l Gramophone....100	15	25
National Saw—Pref..100		
National Salt............	33½	40½
Preferred..............	65	67
National Surety.......100	150	180
National Tube See NY Stk	Exch.	list.
National Wall Paper.100	62	70
N. E. Elec. Veh. Trans..10	† 3	3¼
N Y Loan & Imp.......100	70	85
N Y Biscuit 6s 1911.M&S	112½	
New Jer Zinc & Iron..100		
N. Y. El. Veh. Transp.100	7½	8
Nicholson File Co......50	† 62	
Otis Elevator—Com.......	26½	27
Preferred..............	86½	88
Peck, Stow & Wilcox..25	† 27½	29
Pennsylvania Coal.....50	410	
Pitts Bess & L E......50	† 21	21¼
Pittsburg Brewing.....50	† 22½	22¾
Preferred...........50	† 48	48½
Pittsburg Coal.......100	24½	24¾
Preferred..........100	81¼	81½
Pitts Plate Glass......100	162½	163
Planters' Compress..100	17½	18
Pratt & Whitn—Pref.100		55
Procter & Gamble....100	425	450
Preferred...........100	202	210
1st 6s—See Stock Exch.	list.	
Roy Bak Pow pf........	91½	93
Rubber Goods Mfg.......	29	29¼
Preferred..............	77	77½
Russell & Erwin.......25	†	65½
Safety Car Heat & Lt.100	115	125
Seacoast Packing Co......		23
Preferred..............		60
Simmons H'rdw-Com.100	114	118
Preferred...........100	135	140
2d preferred........100	128	144
Singer Mfg Co.........100	525	600
Standard Oil of N J..100	537	540
Stand Und'g'd Cable.100	196	200
Sloss-Sheffield - See Stock	Exch.	list.
Southern Cotton Oil...50	† 53½	
StandardCoupler.com....	40	45
Preferred..............	122	
Stat Isl R T 1st 6s'13A&O	107	
2d 5s 1926..........J&J	95	
Stillw-Bierce & Sm-V.100	50	65
Storage Power...........	12	15
Swift & Co............100	101	101½
1st 5s 1910-1914...J&J	‡102	104
Susq Coal 6s 1911....J&J	112	120
Texas & Pacific Coal.100	75	87½
1st 6s 1908.........A&O	‡107½	
Title Guar & Trust..100	390	410
Trenton Pott—Com..100	3	7
Preferred...........100	50	60
Trow Directory-New.100	50	60
Union Copper...........	3½	3¾
Union Steel & Chain.....	3	8

Miscellaneous. Par.	Bid.	Ask.
Union Steel & Chain pref	25	35
Union Switch & Signal.50	† 42¾	44
Preferred.............50	† 70	72½
Union Typewr—Com.100	27½	29
1st preferred.......100	109	111
2d preferred........100	118	122
U. S. Cast Iron Pipe......	3¾	4
Preferred..............	27	32

Miscellaneous. Par.	Bid.	Ask.
U S Envelope—Com..100	48	55
Pref.................100	86	88
U S Glass—Common..100	33	
Preferred...........100	100½	
Va. Coal Iron & Coke.100	3	4
5s 1949.............M&S	31	34
Westingh Air Brake...50	†181¾	183
Worthing. Pump, pfd.100	106	113

Banks.	Bid.	Ask.
Brokers' Quotations.		
N. Y. CITY.		
America*....	450	
Am Exch....	188	
Astor........	500	
Bowery*.....	290	
Broadway...	240	245
Butch's&Dr..	85	
Central......	170	
Chase........	475	
Chatham....	300	310
Chemical....	3975	
Citizens'.....	140	
City.........		335
Colonial*....	275	
Columbia*...	190	
Commerce...	260	275
Continental.	180	
Corn Exch*..	340	350
Domes. Exch		108
East River..	140	
11th Ward*.	150	
Fifth Ave*...		3900
Fifth.........	225	
First.........	3600	
14th Street*.	145	165
Fourth.......	163	175
Gallatin.....	390	
Gansevoort*.	60	
Garfield......	1700	
German Am*.	120	130
German Ex*.	255	
Germania*...	400	
Greenwich*..	165	
Hamilton*...	145	
Hano'r(new)		485
Hide & L'ath	130	
Imp & Trad.	510	523½
Irving.......	180	185
Leather Mfr.	210	
Liberty......	510	
Lincoln......	775	
Manhattan*.	235	250
Market & Ful	200	230
Mechanics'..	200	210
Mech & Tra*.	95	100
Mercantile..	195	205
Merch Exch.	125	130
Merchants'..	165	180
Metropolis*..	600	
Mt Morris*..	155	

Banks.	Bid.	Ask.
Brokers' Quotations.		
Mutual*......	140	
Nassau*......	170	
New Amst.*..	675	
NewYork Co	1500	
N Y Nat Ex..	125	
New York....	260	
19th Ward*..	100	
Ninth........	90	95
North Amer.	200	
Oriental*....		185
Pacific*......	165	180
Park.........	400	430
People's*....	230	
Phenix.......	101	105
Plaza*.......	475	
Prod Exch*..	125	130
Republic.....	225	230
Riverside*...	210	
Seaboard....	290	
Second......	600	
Seventh.....	180	
Shoe & Le'th	100	105
State*.......	300	
State of NY*	128	
12th Ward*..	100	115
23d Ward*...	100	
Union Sq*...	225	
West Side*..	275	
Western.....	415	
Yorkville*..	225	
BR'KLYN.		
Bedford*....	210	230
Broadway*..	245	
Brooklyn*...	110	
8th Ward*...		65
5th Ave*....	100	110
First........		360
Hamilton*...	110½	
Kings Co*....	100	
Manufact'rs.	260	
Mechanics*..	190	
Mech & Tra*.	270	
Merchants'..	100	
Nassau......	285	
Nat City.....	265	
North Side*..		170
People's*....	195	205
Schermerh'n*	150	165
17th Ward*..	110	

Banks.	Bid.	Ask.
Brokers' Quotations.		
Sprague.....	200	
26th Ward*..	140	
Union*......	125	
Wallabout*..	105	120
Trust Cos.		
N. Y. CITY.		
Atlantic Tr..	200	205
Bankers' Tr.		200
Bowl'gGreen	140	
Ctl.Rlty B&T	250	300
Central Tr'st.	1950	2050
City Trust...	300	350
Colonial.....		340
Continental.	375	
Farm Ln & Tr	1375	1425
Fifth Ave Tr	425	
Guaranty Tr	565	575
Knick'rb'ck'r	400	
Manhattan..	250	
Mercantile..	300	
Merchants'..	300	
Metropolitan	425	475
MortonTrust	425	
N Y L I & Tr	1375	1425
N Y Sec & Tr	750	
North Amer.	200	205
Real Est Tr't	300	
StandardTr't	210	
Tr.Co.of Am.	200	205
Tr.Co.of N.Y.		200
Union Trust.	1300	1400
U S Mtg & Tr.	400	475
Unit. States.	1500	1600
Washington	300	
BR'KLYN.		
Brooklyn Tr.	416	
Flatbush....	160	
Franklin....	305	
Hamilton....	265	
Kings Co....	360	
L Isl L & Tr.	250	
Manufact'rs.	307	
Nassau......	65	
People's.....	320	330
Williamsb'gh	190	200

* Banks marked with an asterisk (*) are State banks. ‡ Purchaser also pays accrued int. † Price per share. § Sale at Stock Exch. or at auction this week.

Boston, Philadelphia and Baltimore Stock Exchanges—A Daily and Yearly Record.

Share Prices—Not Per Centum Prices.

Saturday, Sept. 1.	Monday, Sept. 3.	Tuesday, Sept. 4.		Wednesday Sept. 5.		Thursday, Sept. 6.		Friday, Sept. 7.		ACTIVE STOCKS. ¶ Indicates unlisted.	Sales of the Week. Shares	Range of Sales in 1900. Lowest.	Highest
STOCK EXCHANGES CLOSED.	LABOR DAY.									**Railroad Stocks.**			
		......	......	......	......	......	......	2? ½	2? ½	American Railways ¶ .... (Phila.).... 50	300	18 Mar. 6	24½ July 18
		249½	249½	250	250	250	250	......	......	Boston & Albany .... (Boston)....100	157	238 Mar. 15	254 July 17
		149	149	149	149	149	149	149	149	Boston Elevated, full paid.. " 100	98	†95 Jan. 2	150 Aug. 22
		244	244	*......	244	244	244	244	244	Boston & Lowell .... " 100	24	241 Jan. 18	249 Apr. 18
		*188	190	*188	190	188½	188½	*189	190	Boston & Maine .... " 100	9	187 Apr. 1	202½ Jan. 5
		125⅝	125⅝	125¾	126½	126½	126½	125¾	125⅞	Chic. Burl. & Quincy .... " 100	2,257	119½ Jan. 10	133¾ Apr. 2
		138	140	138	139	139½	139½	140	140	Chic. Junc. & Un. Stock Yds. " 100	129	131 Mar. 12	142 Apr. 2
		*125	......	126	126	*125	......	*126	126½	Preferred .... " 100	3	122 Jan. 2	127 Feb. 5
		*29½	30	*29½	30	*29½	30	30	30	Choctaw Oklahoma & Gulf.. (Phila.).... 50	8?	29 May 15	35 Apr. 12
		40½	40½	*40	40½	40½	40½	*40	40½	Preferred .... " 50	138	39 May 15	45 Jan. 4
		x138½	138½	138½	138½	138	138½	*138½	138½	Fitchburg, pref .... (Boston)....100	158	110 Jan. 2	139½ Aug. 30
		25	25½	*25½	25⅝	25½	25½	25	25½	Lehigh Valley .... (Phila.) 50	1,088	22½ July 3	29⅝ Apr. 27
		24½	24½	24½	25	24½	25	24½	24½	Massachusetts Elect. Cos. ¶ (Boston)....100	1,801	15 Jan. 4	29 Feb. 14
		76	76	76½	77	76½	77	76	76½	Preferred ¶ .... " 100	24	75 Jan. 2	79½ Feb. 15
		*11½	......	*11½	......	11½	11½	*11½	11½	Mexican Central .... " 100	20	10½ Jan. 18	14½ Mar. 19
		87½	87½	87	87	*86½	......	*87	87½	Northern Central .... (Balt.) 50	10	82½ June 28	100 Jan. 29
		*50½	50½	*51½	51½	51	51	51½	51½	Northern Pacific .... (Phila.) 100	300	46½ June 22	62½ Apr. 4
		*71	71½	*71½	72	*71½	72	*71½	72	Preferred .... " 100	......	70½ June 26	77½ Apr. 19
		205	205	205	205	205	205	*205	206	Old Colony .... (Boston)....100	64	202 Jan. 18	209½ May 1
		64½	64⅝	64½	64⅝	64½	64½	64½	64⅝	Pennsylvania .... (Phila.).... 50	876	62½ June 27	71½ Apr. 5
		100	100	100	100	100	100	99⅞	100	Philadelphia Traction ...... " 50	76	95 Jan. 9	100 Aug. 29
		*8½	8½	8½	8½	8½	8½	*8½	8½	Reading Company .... " 50	140	8 1-16 June 20	10 9-16 Apr. 5
		28½	28½	28½	28½	28	28½	28	28½	1st preferred .... " 50	5,015	24 9-16 Jan. 10	33½ Apr. 5
		*14	14½	*14	14½	*14	14½	13½	13½	2d preferred .... " 50	100	13 Jan. 10	17½ Apr. 5
		57½	57½	58	58	57½	57½	57½	57½	Union Pacific .... (Boston)....100	1,050	44½ Jan. 9	60½ Apr. 4
		74½	74½	74½	74½	74½	75	x74½	74½	Preferred .... " 100	611	70½ June 25	78 Apr. 4
		36½	36½	*36½	36½	36½	36½	36½	36½	Union Traction, $17½ paid. (Phila.).... 50	334	35½ May 9	40½ Mar. 31
		16⅝	16⅝	16½	16⅝	16½	16⅝	*16½	16½	United Ry & Elec. Co. ...... (Balt.) 50	300	15½ Jan. 8	19½ Mar. 30
		......	......	......	......	......	......	*85	86	Preferred .... " 50	......	84 Jan. 9	87½ May 8
		93½	94	94	94	93½	93½	*94	94½	West End Street .... (Boston).... 50	72	91½ May 29	94½ Mar. 9
										Miscellaneous Stocks.			
		88	88	88½	88½	88½	88½	*88	89	Amalgamated Copper¶ ...... (Boston)....100	70	81½ Jan. 2	97½ Apr. 2
		25	25½	*25	26	25	25	*25	25½	Amer. Agricul. Chemical ¶.. " 100	1?5	20 June 2?	35 Jan. 5
		*75	76	75	75	75½	76	*75½	76	Preferred ¶ .... " 100	18?	70 May 28	80½ Mar. 31
		1⅝	1½	1⅝	1½	1⅝	1½	1⅝	1⅝	American Alkali .... (Phila.).... 50	3,960	1⅜ Sept. 4	3 Jan. 19
		......	......	......	......	......	......	*¾	⅞	Preferred, $10 paid .... " 50	......	¾ Aug. 13	1½ Jan. 3
		117½	122½	121½	122½	121½	122½	120	120½	American Sugar Refining ¶.(Boston)....100	25,664	95½ Mar. 9	137½ Jan. 4
		116½	117	117	117½	117	117	*117	117½	Preferred ¶ .... " 100	87	107 Mar. 2	118 Jan. 10
		143	143½	143	143	142½	143	142½	143	Amer. Telephone & Tel.Co. ¶ " 100	327	140 June 2?	15? May 19
		*10½	10½	10½	10½	10⅝	10⅝	10½	10⅝	Asphalt Co of America ...... (Phila.) 10 paid	310	9½ May 1?	14½ Feb. 5
		318	320	320	322	319	321	320	320	Boston & Montana .... (Boston).... 25	136	251 Jan. 18	330 Apr. 3
		*62	65	*63	65	*62	65	*61	63	Butte & Boston .... " 10	......	42 Jan. 2	85½ Apr. 3
		752	755	x735	735	735	735	*750	755	Calumet & Hecla .... " 25	31	695 May 29	770 Feb. 16
		16½	16½	16½	16½	*16½	16⅝	16½	16⅝	Cambria Steel, $4½ paid .... (Phila.) 50	662	14½ June 26	22½ Feb. 2
		57⅝	58	58	58	57	57	*57	57½	Consolidated Gas .... (Balt.) 100	670	50 Mar. 5	62½ June 18
		43	43	42½	42½	*41½	43	*42	43	Dominion Coal .... (Boston)....100	215	36½ June 25	51 Mar. 31
		96	97	97	97	*96	98	*96½	97½	Erie Telephone .... " 100	400	95 June 22	122 Feb. 23
		*35	35½	35½	35½	*34½	35½	......	......	Federal Steel .... " 100	405	29½ June 25	57½ Feb. 3
		*53½	54½	......	......	53	53	*54	54½	Lehigh Coal & Navigation... (Phila.) 50	3	43 Jan. ?	54½ May 16
		9	9	8½	9	8½	8½	8½	8½	Marsden Co¶ .... " 100	4,529	6½ Mar. 8	13 Jan. 23
		97½	97½	*97	97½	*97	97½	*97	97½	New Eng. Cotton Yarn, pref.(Boston)....100	70	96½ July 16	103½ Mar. 22
		123½	123½	*123½	125	*123½	......	......	......	New England Telephone .... " 100	1	122 July 16	140 Jan. 7
		19	19	18½	18½	18½	18½	18½	18½	Old Dominion Copper ¶ ...... " 25	210	14 Mar. 14	24½ Apr. 4
		2⅝	2¾	2⅝	2¾	2¾	3	2¾	3	Philadelphia Elec. ¶ 2½ paid (Phila.)........	5,794	2 July 30	6½ Jan. 2
		112½	112⅝	112	112½	112⅝	112½	112½	112½	United Gas Improvement ¶.. " 50	128	‡107 May 16	160½ Jan. 11
		*18½	19	*18½	19	19	19	*18½	19	United States Oil .... (Boston).... 25	265	14½ June 21	25 Jan. 2
		......	......	......	......	......	......	......	......	Welsbach Light ¶ .... (Phila.) 5	......	40 Jan. 6	50 Mar. 27
		*46	48	*46½	48	*46½	......	*45	......	Westingh. Electric & Mfg... (Boston).... 50	......	40 Jan. 1?	48½ Apr. 25
		*......	65½	*......	65½	65	65	*64	65	Preferred .... " 50	5	61 Jan. 5	66 Mar. 23

* Bid and asked prices; no sale was made. ‡ Ex rights † $50 paid in. § $5 paid.

INACTIVE STOCKS	Bid.	Ask.
RAILROADS.—Prices	Sept.	7.
Atl & Charlotte(Balt) 100	120	......
Bos & Maine pf.(Bost) 100	155	160
Boston & Prov. " 100	303	305
Central Mass... " 100	14	15
Pref........... " 100	62	65
Conn & Passum " 100	......	......
Conn River.... " 100	270	280
Consol Tr Pitts¶(Phil) 50	......	......
Pref¶......... " 50	62½	......
Ga South & Fla.(Balt) 100	35	......
1st pref...... " 100	94½	96
2d pref...... " 100	......	......
G'rmant'n Pass(Phil) 50	450	......
Hestonv M & T " 50	48	......
Pref........... 50	74	......
Inds Street..... " 100	......	......
K C Ft S & M..(Bost) 100	17	20
Pref........... " 100	80	85
Little Schuylk.(Phil) 50	57	....
Maine Central.(Bost) 100	160	162
Minehill & S H.(Phil) 50	58	....
Nesquehon'g V. " 50	......	53½
North Penn.... " 50	..	......
Pere Marqu'te.(Bost) 100	22½	23½
Pref. .... " 100	56½	57½
Phil Germ & N.(Phil) 50	154½	......
Rys Co General¶ "	......	......
Seaboard w.i. (Balt)	9½	9½
Pref w. i...... "	24½	24½
United N J.... (Phil) 100	271½	......
UnPow&Trans " 25	......	......
United Tr of P. " 50	......	......
Pref........... " 50	......	......
West End pref.(Bost) 50	......	......
West Jer & S S.(Phil) 50	......	......
West N Y & Pa. " 50	......	......
Wis Cent, new.(Bost) 100	14	15
Pref........... " 100	37	39
Wor Nash & R. " 100	130	135
MISCELLANEOUS.		
Allouez Mining(Bost) 25	1½	1½
Amer.Cement¶(Phil)	8	......
Arcadian........(Bost) 25	20	21
Arnold Mining. " 25	4	4½
Atlantic Min'g. " 25	23½	25
Baltic Mining.. " 25	21	23
Beth Steel .....(Phil) 50	14½	......
Boston Elec Lt.(Bost) 100	165	170½
Cambria Iron..(Phil) 50	45½	......
Canton Co......(Balt) 100	77½	78½
Centen Mining.(Bost) 25	16½	17½
Central Oil..... " 25	14½	14½
Con. Lake Sup. (Phil) 50	29	30
Pref........... " 50	6	......
Danv.Bessemer " 5	1	1½
Diam State St " 10	3½	......
Domin Coal pf.(Bost) 100	111	115
Edison El Ill... " 100	203	210
Elec Co of Am¶.(Phil) 50	9½	......
Franklin Min'g.(Bost) 25	15	15½
General Elect.. " 100	140	141
Pref........... " 100	139	140
Gen El Auto-M¶(Phil) 50	......	......
Ind-Egyp Com¶(Bost) 100	9	10
Int Bul H & S M " 10	2½	2½
Isle Royale ¶.... " 25	30½	31
Mannfac Rub..(Phil) 50	1	....
Pref........... " 50	½	....
MarylandBrew.(Balt) 100	2	2½
Preferred.... " 100	8	9
Mergenthaler..(Bost) 100	188	190
Mex Telephone " 10	2	2½

STOCKS BONDS	Bid.	Ask.
MISCELL.—Concluded.		
NewEngGas&C¶(Bost)....	13	14
New Hav I & S.(Phil) 5	3½	......
No Am G Dredg(Bost) 10	1	2
Old Col Mining. " 25	3	4
Osceola Mining. " 25	69	69½
Palmetto Co...(Phil) 25	¼	½
Parrott Sil&Cop(Bost) 10	42	42½
Penn Elec Veh.(Phil) 50	3½	......
Pref........... " 50	......	2
Pennsyl Salt... " 50	119	120
Pennsyl Steel¶. "	58	......
Pref¶......... " 100	......	......
Quincy Mining.(Bost) 25	144	146
Rhode Isl Min..(Bost) 25	2½	3
Santa Ysabel G " 5	½	1
Susque I & S¶..(Phil) 5	3½	......
Tamarack Min.(Bost) 25	221	223
Telep Tel & C..(Phil)....	......	......
Tidewater St... " 10	8	9
Torrington "A"(Bost) 25	23	23½
Pref........... " 25	25	25½
Un Cop L & M'g " 25	1	2
UnEl L&Pow pf (Balt) 50	......	......
Un Shoe Mach..(Bost) 25	29½	30
Pref..... .... " 25	24½	25
U S Mining .... " 25	9	9½
U S P HorseCol.(Phil) 1	½	¾
Utah Mining..(Bost) 4·85	31½	31½
Warwick I & S.(Phil) 10	8½	....
Welsbach Com¶ " 100	......	......
Pref ¶......... " 100	......	......
Westm rel Coal " 50	60	....
Winona Mining(Bost) 25	3	3½
Wolverine Min. " 25	42½	43
Bonds—Boston.		
Am Bel Tel 4s..1908 J&J	99	100
A T&S F gen g 4s.'95 A&O	99½	100½
Adjustment g 4s..1995	85	86
Boston Term'l 3½s..1947	‡114	116
Bos Un Gas 1st 5s.'39 J&J	......	80
2d M 5s.......1939 J&J	47	50
Bur&Mo Riv ex'pt 6s.J&J	‡115½	......
Non-exempt 6s.'18 J&J	‡108½	......
Plain 4s......1910 J&J	‡100	......
Ch Bur & Q 4s.1922 F&A	‡100	......
Iowa Div 4s.1919 A&O	‡103	......
Chicago June 5s.1915 J&J	‡110	111
Ch & No M gu 5s.'31 M&N	96	98
Chi & W M gen 5s.'21 J&D	‡102½	102½
Con. of Verm't 4s.'13 J&J	85	86
Curr't Riv 1st 5s.'27 A&O	70	80
D G R & W 1st 4s.'46 A&O	......	......
Domin Coal 1st6s.'13M&S	‡111	......
East'n 1st M 6s g.'06 M&S	‡114½	......
Fr Elk&M V 1st 6s '33 end	‡135½	......
Unst'p'd 1st 6s.'33 A&O	‡135	......
Illin Steel conv 5s.'10 J&J	98	100
Debenture 5s.1913 A&O	99	100
K C C& S 1st 5s g.'25 A&O	70	80
K C Ft S&G 1st 7s.'08 J&D	‡114	......
K C F S&Mcon 6s.'28M&N	‡110½	110½
K C M & B 1st 4s..'34 M&S	98	99½
Income 5s...............	57	60
K C&M Ry&B 5s.'29 A&O	‡108	105
K C St Jo & C B 7s.'07 J&J	......	......
L Rock&F S 1st 7s.'05 J&J	‡105	....
L E & St L 1st 5s 1939...	......	....
Gen 4s 1943 ....M&S	......	....
Mar H & Ont 6s...'25 A&O	‡117	....
Mex Cent 4s g..1911 J&J	79	80
1st con inc 3s g non-cum	25½	26½
2d con inc 3s non-cum..	19	19½

BONDS	Bid.	Ask
Boston—Concluded.		
NewEng con gen5s'45J&J	‡......	......
N E Cot Yarn 5s 1929 F&A	‡104	104½
N E Gas & C 1st 5s..1937	‡ 65	67
New Eng Tele 6s.'99 A&O	‡100	......
6s.......1907 A&O	‡103	......
N Y&N Eng 1st 7s.'05 J&J	‡113½	114½
1st mort 6s....1905 J&J	‡109½	......
Rutland 1st 6s..'02 M&N	‡103	......
Torrington 1st 5s 1918..	......	......
West End St 5s..'02 M&N	......	......
4½s ....1914 M&S	......	......
Deb 4s.......1916 M&N	‡105½	......
Bonds—Baltimore.		
Anacostia & Pot 5s	100	......
Atl & Ch 1st 7s.1907 J&J	117½	118
AtlG-Light1st5s1917J&D	......	......
Atl Coast L ctfs 5s ..J&D	......	......
Balt Belt 1st 5s.1990M&N	.....	......
BaltCPas1st 5s.1911M&N	110½	......
Balt Fundg 5s.1916 M&N	......	......
Exchange 3½s.1930J&J	111	112
Balt&P1st6sm l 1911A&O	......	......
1st 6s tunnel 1911..J&J	......	......
Bal Trac 1st 5s.1929M&N	117	....
Ext & Imp 6s.1901M&S	102	......
No BaltDiv 5s.1942J&D	119½	......
Conv'rtible 5s1906M&N	100	......
Central Ry 6s...1912 J&J	......	......
Consol 5s....1932 M&N	117½	......
Ext & Imp 5s.1932M&S	......	......
Chas City Ry1st 5s '23J&J	104½	......
Chas Ry G & El 5s '99 M&S	......	......
CharlC&A ext5s.1910J&J	106	......
City&Sub 1st 5s.1922J&D	117½	...
City&Sub(Wash)1st5s'48	105	106
Col&Grnv1st5-6.1917J&J	116	......
Consol Gas 6s..1910 J&D	114	115
5s..... ....1939 J&D	112½	112¾
Ga &Ala1stpf5s1945A&O	......	......
GaCar&N1st5s g.1929J&J	102½	103½
GeorgiaP1st5-6s 1922J&J	122	....
GaSo&Fla 1st 5s.1945J&J	111	112
Greater Seaboard ctfs....	104	105
KnoxvTrac 1st5s '28A&O	97	99
Lake R El 1stgu5s'42M&S	115	......
Maryland Brewing 6s	......	60½
MetSt(Wash)1st 5s'25F A	......	......
New Orl Gas 1st 5s...Var	.....	......
NewpN&OP1st5s'38M&N	104½	106
Norfolk St 1st 5s '44..J&J	107	109½
NorthCent 4½s.1925A&O	......	......
6s 1900 ....A&O	......	......
6s gold 1900 ....J&J	......	......
5s 1904 ....J&J	108	......
Series A 5s 1926....J&J	120	......
Series B 5s 1926....J&J	120	......
Pitt Un Trac 5s.1997 J&J	114½	......
PotomVal 1st 5s.1941J&J	......	......
SecAvTn(Pitts)5s'34J&D	......	......
Sav Fla & West 5s '34A&O	......	......
Seaboard loan certfs	98	98½
Seab & Roan 5s.1926 J&J	107	......
UnEl L&P1st4½s'29M&N	87	90
Un Ry & El 1st 4s'49.M&S	97½	97⅝
Income 4s 1949....J&D	73	73½
Virg Mid 1st 6s.1906 M&S	110	......
2d series 6s..1911 M&S	119	......
3d series 6s..1916 M&S	118	......
4th ser 3-4-5s.1921M&S	105	......
5th series 5s.1926 M&S	112	......
Va (State) 3s new.'32J&J	90	......
Fund debt2-3s.1991J&J	89½	90½

BONDS	Bid.	Ask.
Baltimore—Conclu'd.		
West N C con 6s.1914 J&J	116½	......
WestVaC&P1st6g.'11J&J	112½	......
Wil & Weld 5s..1935 J&J	118	......
Bonds—Philadelphia		
Alle Vy E ext 7s1910A&O	128	130
Asphalt Co 5s tr ctfs.....	75½	76½
Atl City 1st 5s g..'19 M&N	114	115½
Balls Ter 1st 5s.1926 J&D	......	......
Berg&EBrew1st6s'21J&J	98	100
B Boro Gas 1st 5s.'38M&S	......	......
Cambria Iron 6s.1917 J&J	104	......
Ches&D Can1st5s.'16 J&J	......	......
ChocOk&G gen 5s'19J&J	105½	106½
Cit's'St Ry(Ind)con 5s.'33	107½	......
Colum St Ry 1st con 5s.'32	......	......
Con Trac of N J 1st 5s..'33	......	......
Del & B Bk 1st 7s.'05 F&A	116	......
East&A 1st M 5s.'20 M&N	......	......
Edison Elec 5s stk tr ctfs	......	......
Elec& Peop's Tr stk tr ctfs	99⅝	99¾
Elm&Wilm 1st 6s.'10 J&J	118	......
Income 5s....2862 A&O	109	......
Eq Ill Gas-L 1st g 5s.1928	108	......
Hestonv M & F con 5s.'24	115	......
H& B Top con 5s.'25 A&O	108	110
Indianapolis Ry 4s..1933	73½	75
K C Sub B 1st 6s..'20 J&D	......	......
Lehigh Nav 4½s..'14 Q-J	112	......
RR 4s g........1914 Q-F	107	108
Gen M 4½s g..1924 Q-F	108	......
Leh V C'l 1st 5s g.'33 J&J	108	108½
Leh Val ext 4s..1948 J&D	117	......
2d 7s..........1910 M&S	130	......
Consol 6s.....1923 J&D	122	123½
Annuity 6s..........J&D	128½	129
New'k Con Gas 5s '48 J&D	103½	105
Newark Pass con 5s.1930	......	......
NYPhil&Nor1st4s '39J&J	104	......
Income 4s...1939 M&N	88	95
No Penn 1st 4s..'36 M&N	117	......
Gen M 7s.......1903 J&J	109½	......
Penn gen 6s r...1910 Var	128	......
Consol 6s c....1905 Var	.....	......
Consol 5s r....1919 Var	125	......
Penn & Md Steel con 6s..	......	......
Pa & N Y Can 7s..'06 J&D	118	119
Cons 5s.......1939 A&O	109	......
Cons 4s.......1939 A&O	94	......
Penn Steel 1st5s.'17 M&N	......	......
People's Tr tr certs 4s.'43	107½	108
Phila Elec gold trust ctfs	103	......
Trust certfs 4s..........	69	......
Ph&Er gen M 5g.'20 A&O	130	......
Gen M 4s g..1920 A&O	111	......
Ph & Read 2d 5s.'33 A&O	127	......
Consol M 7s..1911 J&D	129½	......
Con M 6s g...1911 J&D	122	......
Ext Imp M 4s g.'47 A&O	106½	107
Con M of '82 4s.'37 J&J	105	......
Terminal 5s g.1941 Q-F	124½	124¾
P Wil & Balt 4s.1917 A&O	108	......
Collat trust 4s.1921 J&J	108½	......
Pitts C&St L 7s.1900 F&A	...	......
Read Co gen 4s, 1997 J&J	87⅜	88½
Rochester Ry con 5s.1930	108	......
SchR ESide1st5s g'35J&D	111	......
Scran Trac 1st 6s '32M&N	......	......
Union Term'l 1st 5s.F&A	......	......
United N J 4s..1944 M&S	115	......
UnTracPitts gen5s'97J&J	114½	116

‡And interest. † $15 paid.
*Price includes overdue coupons.

Investment and Railroad Intelligence.

RAILROAD EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the period from January 1 to and including such latest week or month.

The returns of the street railways are brought together separately on a subsequent page.

ROADS.	Latest Gross Earnings.			Jan. 1 to Latest Date	
	Week or Mo	Current Year	Previous Year.	Current Year.	Previous Year.
		$	$	$	$
Adirondack.....	June.....	14,927	13,355	89,666	91,197
Ala. Gt. South..	4thwk Aug	53,663	56,636	1,309,873	1,223,869
Ala. Midland...	June.....	76,894	79,629	481,949	400,507
Ala. N.O. & Tex.	Pas. June.				
N.O. & N.E....	2d wk Aug	34,000	30,000	1,151,217	978,059
Ala. & Vicksb.	2d wk Aug	12,000	10,000	439,476	417,012
Vicks. Sh. & P.	2d wk Aug	10,000	8,000	373,514	380,568
Allegheny Val..	July.....	298,335	306,734	1,935,087	1,750,896
Ann Arbor.....	4thwk Aug	41,023	46,532	1,098,350	1,033,948
An. Was. & Bal..	May.....	4,577	4,832	28,548	19,059
Ark. Midland...	June.....	7,399	7,485	48,925	60,938
Atch. T. & S. Fe.	July.....	3,697,051	3,242,426	26,400,931	22,668,294
Atlanta & Char.	June.....	164,190	171,470	1,192,395	1,053,445
Atl. Knox. & No	July.....	39,275	35,148	237,405	214,993
Atlanta & W. P..	June.....	47,085	45,499	340,563	297,675
At. Vald'sta & W	July.....	15,106	10,209	122,479	54,737
Austin & N'west	May.....	12,830	11,004	62,779	53,094
Balt. & Lehigh.	June.....	11,719	10,407	65,027	58,503
Balt. & Ohio... } B. & O. Sou'w. }	July.....	3,542,931	3,300,835	24,825,371	20,374,395
Bang'r & Aro's'k	July.....	107,901	82,283	726,671	569,105
Bath & Ham'nds	June.....	1,830	1,659	10,830	10,907
Bellefonte Cen.	July.....	2,318	2,055	26,696	16,094
Brunsw'k & W'st	June.....	65,273	59,389	341,249	310,545
Buff. R'ch. & Pitt	4thwk Aug	169,693	132,184	3,698,095	2,474,930
Buffalo & Susq.	July.....	44,070	55,290	337,752	407,782
Bur. C. Rap. & N.	4thwk Aug	161,855	164,660	3,021,852	2,993,037
Canadian Pac..	4thwk Aug	946,000	793,000	19,207,968	17,548,024
Cent. of Georgia	3d wk Aug	104,495	97,149	3,763,325	3,324,716
Central N. E....	July.....	60,150	58,425	372,186	398,276
Central of N. J.	July.....	1,309,224	1,312,338	8,698,825	8,083,798
Central Pacific.	May.....	1,420,707	1,412,911	6,736,941	6,380,909
Charlest'n & Sav	June.....	49,452	64,394	407,306	395,223
Chattan'ga So..	4thwk Aug	2,844	2,121	67,311	50,255
Ches. & Ohio....	4thwk Aug	463,489	366,767	9,038,070	7,907,594
Chic. & Alton..	July.....	751,596	643,705	.....	.....
Chic. Bur. & Q..	July.....	3,907,297	3,820,278	25,931,040	23,927,509
Chic. & East. Ill.	4thwk Aug	137,672	129,158	3,332,866	3,081,637
Chic. Gt. West'n	4thwk Aug	229,649	228,373	4,388,196	3,969,995
Chic. Ind. & L...	4thwk Aug	131,099	116,263	2,667,837	2,349,136
Chic. Mil. & St. P.	4thwk Aug	1,311,474	1,123,994	26,113,357	24,741,453
Chic. & N'thw'n.	July.....	3,581,564	3,692,275	23,647,612	22,191,650
Chic. Peo. & St. L. St. L. C. & St. P.	{ July.....	90,174	103,658	798,248	685,407
Chic. R'k I. & P.	July.....	2,298,928	2,000,703	13,293,660	11,602,756
Chic. St. P. M. & O	July.....	733,425	875,196	5,235,147	5,471,062
Chic. Ter. Tr. RR	4thwk Aug	34,702	31,072	852,227	821,840
Choc. Ok. & Gulf	4thwk Aug	93,968	38,835	1,659,634	1,048,702
Cin. N. O. & T. P.	3d wk Aug	82,265	82,949	3,200,568	2,873,411
Cin. Ports. & Vir.	July.....	35,423	28,540	207,993	167,711
Cl. C. Ch. & St. L.	3d wk Aug	319,616	303,469	10,438,381	9,101,319
Peo. & East'n.	3d wk Aug	32,800	39,646	1,475,903	1,208,771
Cl. Lor. & Wheel.	4thwk Aug	65,337	60,637	1,436,044	1,159,650
Col. Midland....	July.....	174,177	147,811	1,281,259	931,831
Colorado & So..	July.....	391,034	295,341	2,434,913	2,099,848
Col. New. & Lau.	June.....	10,920	10,039	89,589	79,224
Col. Sand'y & H.	3d wk Aug	17,959	19,072	704,975	479,596
Cornwall & Leb.	June.....	26,816	20,103	153,887	107,832
Cumb'l'd Valley	June.....	98,881	86,887	466,907	410,823
Denv. & Rio Gr..	4thwk Aug	344,700	295,000	6,899,078	5,935,721
Denver & So'w'n	June.....	198,999	172,790	1,248,493	969,589
Det. & Mackinac	June.....	88,920	66,573	477,177	360,564
Duluth S. S. & Atl	4thwk Aug	89,424	76,898	1,741,153	1,520,079
E. St. L. & Car..	July.....	12,645	11,920	93,945	79,493
Elgin Jol. & East	July.....	152,491	153,658	1,144,195	1,016,322
Erie.....	July.....	3,215,008	3,302,533	21,154,226	19,749,136
Ev'ns. & Ind'plis	4thwk Aug	11,009	15,173	215,162	232,303
Evansv. & T. H.	4thwk Aug	43,439	52,444	918,008	909,385
Find. Ft. W. & W.	July.....	8,345	10,455	55,618	59,514
Ft. W. & Den. C..	July.....	143,033	114,332	871,427	839,727
Ft. W. & Rio Gr..	4thwk Aug	9,516	10,974	282,813	296,148
Gads. & Att. U...	July.....	1,411	1,096	8,599	5,343
Georgia RR....	4thwk Aug	41,120	38,280	1,072,656	1,007,976
Georgia & Ala..	June.....	93,236	88,519	645,478	583,820
Geo. So. & Fla..	July.....	99,002	92,852	693,515	560,089
Gila Val. G. & N.	July.....	36,049	34,528	228,856	248,654
Gr. Tr'nk Syst'm	3d wk Aug	489,295	466,744	14,074,753	13,251,748
Det. G. H. & M.	3d wk Aug	23,077	25,350	696,439	601,080
Great North'n—					
St. P. M. & M..	August....	1,862,996	1,853,926	14,105,457	12,568,794
East of Minn.	August....	372,772	263 682	2,399,221	1,643,668
Montana Cent	August....	177,787	180,206	1,274,331	1,262,962
Tot. system.	August....	2,413,555	2,297,814	17,778,909	15,475,424
G'lf B'mnt & K. C	May.....	22,571	25,675	109,473	113,223
Hocking Valley	4thwk Aug	102,448	86,998	2,981,931	2,086,227
Hous. & Tex. Cen	July.....	261,605	212,828	.....	.....
Illinois Central.	August....	2,805,913	2,617,275	21,673,806	18,714,000
Ind. Dec. & West	April.....	53,410	45,244	214,536	174,734
Ind. Ill. & Iowa.	May.....	99,535	86,102	496,908	425,121
In. & Gt. N'rth'n	4thwk Aug	116,738	114,193	2,291,803	2,340,231
(Interoc. (Mex.)	Wk Aug. 18	68,200	79,700	2,565,400	2,493,000
Iowa Central...	3d wk Aug	41,608	52,241	1,352,475	1,351,830
Iron Railway...	July.....	4,844	5,403	41,134	33,004
Kanaw'a & Mich	4thwk Aug	24,121	18,266	533,671	419,107
K. C. F. Sc'tt & M.	3d wk Aug	107,614	110 357	3,560,447	3,039,058
K. C. Mem. & Bir.	3d wk Aug	30,680	23,991	1,075,728	900 237
Kan. C. N. W....	July.....	31,553	27,348	213,439	177,509
Kan. City & Om.	4thwk May	7,855	6,252	97,350	92,586
Lehigh & Hud..	August....	40,662	40.955	318,949	324,280
Lehigh Val. RR.	July.....	2,030,106	2,239,994	14,152,370	12,716,164
Leh. V. Coal Co.	July.....	1,704,216	1,576,910	10,220,481	9,534,610
Lex'gton & East	July.....	28,848	23,138	199,265	136,820
Long Island RR.	July.....	562,957	569,801	2,519,578	2,476,946
Long Is. System	uly.....	639,849	641,260	2,634,120	2,625,502
Los Ang. Term..	July.....	19,505	17,242	86,072	65,216

ROADS.	Latest Gross Earnings.			Jan. 1 to Latest Date.	
	Week or Mo	Current Year.	Previous Year.	Current Year.	Previous Year.
		$	$	$	$
Louis. Ev. & St. L.	4thwk Aug	64,884	62,328	1,294,923	1,114,685
Lou. H. & St. L..	4thwk Aug	17,397	17,532	417,338	380,939
Louis. & Nashv.	4thwk Aug	745,030	806,079	18,010,187	16,329,915
Macon & Birm..	July.....	6,951	4,492	47,784	35,206
Manistique.....	July.....	10,727	9,974	74,921	52,355
‡Mexican Cent.	4thwk Aug	458,515	475,925	11,607,675	10,023,754
Mexican Inter'l.	July.....	409,042	393,908	3,081,068	2,669,700
‡Mex. National.	4thwk Aug	203,978	191,532	5,312,484	4,608,311
Mex. Northern.	May.....	56,240	66,586	260,427	355,059
‡Mexican Ry...	Wk Aug. 18	90,300	88,000	2,945,300	2,887,400
Mexican So.....	3d wk Aug	13,197	14,125	553,583	498,973
Midland Term'l	June.....	65,521	48,013	.....	.....
Minne'p. & St. L.	4thwk Aug	86,930	90,082	1,812,729	1,739,161
M. St. P. & S. St. M	4thwk Aug	103,559	127,556	3,079,523	2,689,005
Mo. Kan. & Tex.	4thwk Aug	404,401	400,510	7,591,625	7,055,388
Mo. Pac. & Ir'n M	4thwk Aug	1,070,000	1,043,000	18,999,032	17,280,041
Central Br'ch.	4thwk Aug	59,000	54,000	877,518	773,119
Total.....	4thwk Aug	1,129,000	1,097,000	19,876,550	18,053,160
Mob. Jac. & K. C.	Wk Sept. 1	2,666	1,939	86,086	47,868
Mobile & Ohio..	August....	c469,300	c490,200	c3,843,494	c3,247,171
Mont. & Mex G'f	July.....	115,381	102,088	813,084	738,460
Nash. Ch. & St. L.	August....	578,575	523,529	4,367,110	3,904,898
Nevada Central	June.....	4,205	1,918	16,970	10,709
N. Y. C. & H. R..	August....	5,112,067	4,905,210	35,723,296	33,059,485
N. Y. Ont. & W..	4thwk Aug	193,813	171,676	3,254,403	3,126,911
N. Y. Susq. & W.	July.....	185,765	221,970	.....	.....
Norfolk & West.	4thwk Aug	443,693	365,890	9,996,543	8,001,524
North'n Central	July.....	598,515	614,115	4 398,409	3,762,309
North'n Pacific.	3d wk Aug	d630,574	577,756	d18304772	15,815,463
Ohio River.....	4thwk Aug	40,059	31,894	901,987	709,079
Ohio Southern..	June.....	49,911	46,799	402,954	346,324
Pac. Coast Co...	May.....	454,230	435,942	1,916,536	1,929,461
Pacific Mail.....	June.....	298,279	296,113	1,942,820	1,815,303
Pennsylvania§.	July.....	6,790,095	6,081,695	47,611,408	39,230,606
Pere Marquette	3d wk Aug	168,671	150,235	4,966,822	4,430,562
Peo. Dec. & Ev.	4thwk July	23,161	25,610	534,544	464,332
Phila. & Erie...	June.....	559,585	512,845	2,634,508	2,171,141
Phil. Wilm. & B.	July.....	941,778	897,478	6,380,899	5,892,489
Pitts. C. C. & St. L	July.....	1,466 385	1,502,171	10,949,899	9,618,431
Pitts. Bes. & L. E.	4thwk Aug	89,866	80,341	1,481,233	1,090,900
Pitt. Ch. & Y'ny.	June.....	18,258	18,813	94,792	81,821
Pitts. Lisb. & Wn	June.....	4,309	4,088	29,003	22,854
Pitts. Sha. & No.	April.....	43,873	.....	179,692	.....
Pitts. & West'n..	3d wk July	35,206	38,388	1,197,707	1,042,395
Pitts. Cl. & Tol.	3d wk July	20,002	21,104	698,046	544,396
Pitts. Pa. & F.	3d wk July	10,110	10,662	266,591	222,389
Total system.	4thwk Aug	108,535	103,496	2,645,312	2,227,365
Reading Co.—					
Phil. & Read.	May.....	2,329,242	1,899,702	10,699,751	8,989,929
Coal & Ir. Co.	May.....	1,817,801	1,449,570	8,916,958	9,097,149
Tot. both Co's.	May.....	4,147,043	3,349,272	19,616,709	18,077,078
Rich. Fr'ksb & P.	June.....	108,046	104,059	544,353	482,174
Rio Grande Jct.	June.....	50,996	38,603	243,139	174,900
Rio Grande So..	4thwk Aug	15,088	14,513	346,210	303,115
Rio Gr'de West.	3d wk Aug	91,700	74,900	2,895,325	2,173,170
St. Jos. & Gr. I.	4thwk July	35,755	42.609	752,856	740,305
St. L. Ken'et & So	July.....	8,051	9,001	55,551	52,939
St. L. Van. & T. H.	July.....	157,702	157,901	1,086,741	994,161
St. L. & San Fran.	4thwk Aug	268,340	240,944	5,349,092	4,766,967
St. L. Southwest	4thwk Aug	153,522	154,543	3,634,560	3,506,563
St. Paul & Dul...	May.....	137,939	154,461	635,891	637,379
San. Ant. & A. P.	May.....	147,889	136,508	722,310	662,037
San Fran. & N. P.	July.....	103,626	99,645	528,629	513,997
S. Fe Pres. & Ph.	3d wk Aug	15,386	14,732	643,194	567,594
Sav. Fla. & West.	June.....	416,083	375,036	2,409,892	1,940,342
Sher. Shrev. & So	3d wk Aug	3,066	5,649	222,484	193,128
Sil. Spgs. O. & G.	June.....	20,617	23,316	142,929	161,536
So. C. & Ga. Ext.	July.....	18,742	15,720	147,125	126,359
So. Haven & E..	June.....	5,499	4,232	20,519	15,978
So. Miss. & Ark.	July.....	18,391	10,516	99,947	65,614
So. Pacific Co.b.	July.....	5,313,453	4,948,489	35,331,311	32,520,017
Cent. Pacific..	May.....	1,420,707	1,412,911	6,736,941	6,380,909
Gal. Har. & S. A	May.....	513,016	560,168	2,550,491	2,350,257
Louis'a. West.	May.....	107,682	109,694	566,135	597,695
Morgan'a & T	May.....	552,843	570,536	2,743,727	2,815,217
N. Y. T. & Mex.	May.....	22,329	20,524	109,398	102,669
Tex. & N. Orl..	May.....	172 980	164,495	830,356	798,058
So. Pac. of Cal.	May.....	1,390,265	1,270,427	7,041,849	5,903,139
So. P'c. of Ariz.	May.....	302,565	301,697	1,632,874	1,454,500
So. Pac. of N. M	May.....	174,441	177,927	861,478	824,501
Southern Ry....	4thwk Aug	877,111	866,732	20,470,014	18,273,240
Stony Cl. & C. Mt.	June.....	3,408	4,807	10,482	11,354
Terre H. & Ind..	July.....	122,924	132,749	902,751	807,980
Terre H. & Peor.	July.....	28,597	47,702	269,033	228,357
Texas Central..	3d wk Aug	7,814	6,497	208,097	168,444
Texas & Pacific.	4thwk Aug	246,340	240,767	5,279,541	4,944,803
Tex. S. V. & N. W.	July.....	8,800	7,018	55,380	35,668
Tol. & Ohio Cent.	4thwk Aug	73,685	62,051	1,658,494	1,244,221
Tol. P. & West..	4thwk Aug	33,280	37,379	714,625	644,159
Tol. St. L. & K. C.	3d wk July	37,225	42,036	965,729	1,038,170
Union Pac. RR..	July.....	2,166,068	1,850,223	12,697,893	11,146,407
Oreg. RR. & N.	July.....	626,647	586,455	.....	.....
Oreg. Sh. Line.	July.....	783,459	674.268	4,942,079	4,279,182
Total.....	July.....	3,576,214	3,110,946	.....	.....
Wabash.....	4thwk Aug	532,823	511,872	10,668,753	9,730,993
W. J'rsey & Sea'e	July.....	465,581	412,781	1,966,733	1,637,033
W. V. Cen. & Pitt.	May.....	133,714	116.004	592,667	515,629
Western of Ala..	June.....	54,045	49,634	364,382	323,293
West. N. Y. & Pa.	4thwk July	114,100	119,000	2,075,556	1,938,058
Wheel. & L. E. {	4thwk Aug	87,955	86,723	1,828,254	1,549,442
Clev. C. & So }					
Wisconsin Cent.	3d wk Aug	103,050	108,221	3,359 994	3,335,346
Wrightsv. & T'n.	July.....	11,373	10,734	90,967	72,850
Yazoo & Miss. V.	August....	332,318	353,956	2,962,4 9	2,827,680
York Southern..	June.....	7,438	6,415	42,774	37,200

* Figures from June 1 are for the railroad only. ‡ Mexican currency. § Covers results of lines directly operated east of Pittsburg.
† Includes Chesapeake & Ohio Southwestern, Ohio Valley and Chicago and Texas for both years.
b Does not include the Austin & Northwestern, the San Antonio & Aransas Pass or Houston & Texas Central system.
c Results on Montgomery Division are included in 1900, but not for 1899
d Includes St. Paul & Duluth from July 1, 1900.

Latest Gross Earnings by Weeks.—The latest weekly earnings in the foregoing are separately summed up as follows:

For the fourth week of August our statement covers 50 roads and these show 6·10 per cent increase in the aggregate over the same week last year.

4th week of August.	1900.	1899.	Increase.	Decrease.
	$	$	$	$
Alabama Gt. Southern...	55,663	56,636	.....	2,973
Ann Arbor.....	44,022	46,532	.....	2,509
Buffalo Roch. & Pittsb'g.	169,693	132,184	37,509	...
Buri. Ced. Rap. & North.	161,855	164,660	.....	2,805
Canadian Pacific.....	846,000	793,000	53,000	.....
Chattanooga Southern...	2,844	2,121	723	.....
Chesapeake & Ohio	463,489	366,767	96,722	.....
Chicago & East. Illinois.	137,672	129,158	8,514	.....
Chic. Great Western.....	229,649	228,373	1,276	.....
Chic. Indian'lis & Louisv.	131,059	116,263	14,796	.....
Chicago Milw. & St. Paul	1,311,474	1,123,994	187,480	.....
Chic. Term. Transfer....	34,700	31,072	3,628	.....
Choc. Okla. & Gulf.....	93,968	38,835	55,133	.....
Chev. Lorain & Wheel'g..	65,337	60,637	4,700	.....
Denver & Rio Grande...	344,700	295,000	49,700	.....
Duluth So. Shore & At..	89,424	76,898	12,526	.....
Evansv. & Indianapolis.	11,009	13,173	.....	2,164
Evansv. & Terre Haute.	43,439	52,444	.....	9,005
Ft. Worth & Rio Grande	9,516	10,974	.....	1,458
Georgia.....	41,120	38,280	2,840	.....
Hocking Valley.....	102,446	86,998	15,448	.....
Intern'l & Gt. North'n..	116,738	114,193	2,545	.....
Kanawha & Michigan...	24,121	18,266	5,855	.....
Louisv. Evansv. & St. L.	64,884	62,328	2,556	.....
Louisville Hend. & St. L..	17,397	17,532	.....	135
Louisville & Nashville ..	745,030	806,079	.....	61,049
Mexican Central.....	458,515	475,925	.....	17,410
Mexican National.....	203,979	191,532	12,441	.....
Minneapolis & St. Louis	86,930	90,082	.....	3,152
Minn. St. P. & S. Ste. M..	103,559	127,556	.....	23,997
Mo. Kansas & Texas.....	404,401	400,510	3,891	.....
Mo. Pacific & Iron Mt...	1,070,000	1,043,000	27,000	.....
Central Branch.....	59,000	54,000	5,000	.....
Mob. Jackson & K. City..	2,792	1,679	613	.....
N. Y. Ontario & Western	443,693	365,890	77,803	.....
Norfolk & Western.....	40,049	31,894	8,155	.....
Ohio River.....	89,966	80,341	9,525	.....
Pittsb. Bess. & L. Erie..	108,535	103,496	5,039	.....
Rio Grande Southern....	15,087	14,513	575	.....
St. Louis & San Fran....	268,340	240,984	27,356	.....
St. Louis Southwestern.	183,522	154,543	.....	1,021
Southern Railway	877,111	866,732	10,379	.....
Texas & Pacific.....	246,340	240,767	5,573	.....
Toledo & Ohio Central...	73,485	62,051	11,434	.....
Toledo Peoria & West'n.	33,260	37,379	.....	4,119
Wabash.....	532,823	511,872	20,951	.....
Wheeling & Lake Erie } Clevel'd Canton & So }	87,955	86,723	1,232	.....
Wisconsin Central.....	160,524	196,284	.....	35,760
Total (50 roads)	11,068,564	10,431,826	804,295	167,557
Net increase (6·10 p. c.)...	.....	.....	636,738	.....

For the third week of August our final statement covers 69 roads, and shows 6·72 per cent increase in the aggregate over the same week last year.

3d week of August.	1900.	1899.	Increase.	Decrease.
	$	$	$	$
Previously rep'd(63 r'ds)	9,233,991	8,631,206	697,454	94,669
Interoceanic (Mex.).....	68,200	79,700	.....	11,500
Louisville Hend. & St. L.	12,085	12,381	.....	296
Mexican Railway.....	90,300	88,600	2,300	.....
Mexican Southern.....	13,197	14,125	.....	928
Santa Fe Pres. & Phoenix.	15,256	14,732	654	.....
Texas Central.....	7,814	6,497	1,317	.....
Total (69 roads).....	9,440,973	8,846,641	701,725	107,393
Net increase (6·72 p. c.)...	.....	.....	594,332	.....

For the month of August 71 roads (all that have furnished statements for the full month as yet) show aggregate results as follows:

Month of August.	1900.	1899.	Increase.	Per Cent.
	$	$	$	
Gross earnings (71 roads)	44,506,478	41,938,440	2,568,038	6·12

It will be seen that there is a gain on the roads reporting in the amount of $2,568,038 or 6·12 per cent.

Net Earnings Monthly to Latest Dates.—The table following shows the gross and net earnings of STEAM railroads reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the CHRONICLE of August 18, 1900. The next will appear in the issue of September 29, 1900.

Roads.	Gross Earnings. Current Year.	Gross Earnings. Previous Year.	Net Earnings. Current Year.	Net Earnings. Previous Year.
	$	$	$	$
Bangor & Aroost'k..July	107,901	82,283	37,925	28,283
Jan. 1 to July 31....	726,071	569,105	278,788	196,913
Bellaire Zanesv. & Cin.—				
Apr. 1 to June 30....	41,476	39,330	10,956	1,556
Jan. 1 to June 30....	74,758	68,452	17,995	9,745
Buri. Ced. R. & No. a. July	355,742	393,704	28,030	105,379
Jan. 1 to July 31....	2,593,437	2,559,378	667,396	675,094
Central New Eng...July	60,150	58,425	12,522	12,253
Jan. 1 to July 31....	372,186	398,276	67,703	107,455
Chic. R. I. & Pac. a..July	2,298,928	2,000,703	799,259	721,226
Jan. 1 to July 31....	13,293,660	11,602,756	4,171,544	3,763,614
Apr. 1 to July 31....	7,856,105	6,897,520	2,274,799	2,095,608
Color'do Fuel & Iron. July	.....	.....	229,800	77,600
Colorado & South. b July	391,084	295,341	99,522	82,522
Jan. 1 to July 31....	2,434,913	2,099,848	487,964	533,222
Denver & Southw...June	198,999	172,790	75,945	77,288
Jan. 1 to June 30 ..	1,248,493	969,589	350,070	458,558
Evans. & Indianap July	25,292	30,360	7,315	11,496
Jan. 1 to July 31....	182,835	195,870	47,096	63,474
Evans. & T. H.....July	109,476	115,142	49,913	53,840
Jan. 1 to July 31....	783,818	765,548	364,962	355,086
Gila Val. Globe & No. July	36,049	32,528	22,019	23,306
Jan. 1 to July 31....	228,856	248,654	133,265	172,469
Houst. & Tex. Cent. July	261,605	212,828	53,848	def. 432
Illinois Central a...July	2,636,890	2,361,790	899,782	613,060
Jan. 1 to July 31....18,867,893		16,096,725	4,620,127	4,720,966
Kan. C. Ft. S. & M. a July	468,653	414,041	158,228	127,731
Jan. 1 to July 31....	3,287,432	2,737,237	1,040,559	822,581
Kan. C. Mem. & B. a. July	133,923	104,286	25,398	20,809
Jan. 1 to July 31....	987,445	829,177	283,154	207,682
Lexing'n & East. b. July	28,843	23,138	10,525	10,591
Jan. 1 to July 31 ..	199,265	136,830	77,127	45,971
Louisv. & Nashv. b. July	2,189,988	2,166,220	710,154	730,849
Jan. 1 to July 31....15,804,947		14,039,906	4,925,837	4,538,680
Mexican Central...July	1,339,020	1,375,920	*285,135	*516,247
Jan. 1 to July 31. .10,318,995		8,745,355	3,375,309	2,920,020
Mexican National..July	622,842	564,371	c 287,592	c 262,182
Jan. 1 to July 31....	4,683,068	4,039,462	c2,233,468	c1,923,792
Nash. Ch. & St. L. b July	555,625	498,089	204,668	165,044
Jan. 1 to July 31. ..	3,788,535	3,381,369	1,306,770	948,916
N. Y. Ont. & West. a July	452,655	422,966	155,274	154,344
Jan. 1 to July 31....	2,737,723	2,623,484	790,504	863,737
Norfolk & West'n. a. July	1,242,936	1,052,184	472,062	367,586
Jan. 1 to July 31....	8,397,546	6,938,816	3,275,267	2,179,283
Pacific Coast Co. a. May	454,230	435,942	113,826	104,412
Jan. 1 to May 31....	1,916,536	1,929,461	427,664	442,457
July 1 to May 31....	4,754,069	4,461,135	1,277,773	985,599
Rio Grande South. b July	46,165	33,499	20,092	13,687
Jan. 1 to July 31....	298,792	259,149	129,475	120,099
Rio Grande West. b July	390,973	335,227	115,900	155,632
Jan. 1 to July 31....	2,640,225	1,961,470	935,290	775,240
Southern Pacific. b. July	5,353,453	4,948,489	1,992 989	1,756,323
Jan. 1 to July 31 ..	35,331,311	32,520,013	11,480.661	11,050,865
Union Pac. a.....July	2,166,068	1,850,223	935,662	788,166
Jan. 1 to July 31....12,697,893		11,146,407	5,104,952	4,274,146
Oreg. RR & Nav. a July	626,687	586,455	251,380	275,718
Oreg Short Line. a July	783,459	674,268	405.827	334,984
Total .....a July	3,576,214	3,110,946	1,592,869	1,398,568
Wheel. & L. Erie. b. July	220,398	150,298	65,944	54,089
Wisconsin Central b July	450,205	499,490	163,171	204,157
Jan. 1 to July 31....	3,050,264	2,998,942	956,714	1,150,202
Yazoo & Miss. Val. a. July	316,711	321,463	50,182	73,647
Jan. 1 to July 31....	2,630,151	2,473,724	640,631	630,090

a Net earnings here given are after deducting taxes.

b Net earnings here given are before deducting taxes.

c Deducting other expenditures for repairs, replacements and general expenses, net income applicable to interest on bonds in July was $104,632, against $106,785 last year, and from January 1 to July 31 $955,144, against $915,578. This is the result in Mexican dollars treated (according to the company's method of keeping its accounts) as equivalent to 80 cents in United States money—that is, depreciation beyond 20 per cent has already been allowed for.

* Increased expenses in July, 1900, due to large charges for repairs to equipment and laying new steel and to the higher cost of materials.

Interest Charges and Surplus.—The following roads, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus above or deficit below those charges.

Roads.	Int., rentals, etc. Current Year.	Int., rentals, etc. Previous Year.	Bal. of Net Earn'g. Current Year.	Bal. of Net Earn'g. Previous Year.
	$	$	$	$
Chic. R. Isl. & Pac.. July	313,000	325,628	486,259	395,708
Apr. 1 to July 31....	1,252,000	1,302,511	1,022,799	793,097
Kan. C. Ft. S. & M.. July	122,709	116,588	35,519	11,143
Kan. C. Mem. & Bir July	15,330	16,240	10,068	4,569
Nashv. Chat. & St. L. July	145,358	135,601	59,310	29,443
Norfolk & Western. July	185,983	190,600	286,079	176,986
Rio Grande South. July	17,833	17,833	2,259	def. 4,146
Wisconsin Central. July	137,365	133,892	26,835	71,136

STREET RAILWAYS AND TRACTION COMPANIES.

The following table shows the *gross* earnings for the latest period of all STREET railways from which we are able to obtain weekly or monthly returns. The arrangement of the table is the same as that for the steam roads—that is, the first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the calendar year from January 1 to and including such latest week or month.

STREET RAILWAYS AND TRACTION COMPANIES.

Gross Earnings.	Latest Gross Earnings. Week or Mo	Latest Gross Earnings. Cur'nt Year.	Latest Gross Earnings. Prev'us Year.	Jan. 1 to Latest Date. Current Year.	Jan. 1 to Latest Date. Previous Year.
		$	$	$	$
Amsterdam St. Ry...	April.....	4,465	4,295	16,770	17,404
Atlanta Ry. & Power.	June.....	44 928	44,396	242,179	213,218
Ballston Terminal...	May.....	2,906	.....	.....	.....
Binghamton St. Ry..	July.....	19,875	19,061	102,295	91,878
Chicago & Mil. Elec..	July.....	19,978	6,553	71,565	26,140
Chicago Union Tract.	July.....	630,893	633,812	4,182,179	4,091,542
Cin. Newp. & Cov....	July.....	79,704	68,704	434,962	394,296
City Elec. (Rome, Ga.)	July.....	3,447	2,848	29,660	15,418
Cleveland Electric..	July.....	†178,645	†95,857	1,143,164	920,346
Cleve. Painsv. & E...	July.....	16,605	14,581	74,853	65,154
Col. Sp'gs Rap. Trans.	June.....	20,102	14,516	80,530	60,311
Columbus (O.) Ry....	July.....	88,614	.....	551,290	.....
Consol. Trac. (Pitts.)	July.....	264,973	229,142	.....	.....
Dart. & W'port St. Ry.	July.....	13,505	13,468	86,787	82,566

GROSS EARNINGS.	Latest Gross Earnings. Week or Mo	Cur'nt Year.	Prev'us Year.	Jan. 1 to Latest Date. Current Year.	Previous Year.
		$	$	$	$
Denver City Tram....	July.......	119,910	113,771	722,300	683,408
Detroit Citi'ns'St.Ry.	4thwk Aug	56,325	41,722	1,018,157	889,422
Detroit Elec. Ry....	4thwk Aug	18,494	12,826	361,320	286,158
Detroit Ft. Wayne & Belle Isle.......	4thwk Aug	9,901	6,127	155,897	135,106
Total of all.........	4thwk Aug	84,720	60,675	1,535,374	1,310,686
Det. Roch. Ro. & L.O.	July.......	8,291	....	....	....
Duluth St. Ry........	July.......	26,818	21,801	158,178	123,299
Easton Consol. Elec.	July.......	27,443	29,411	146,595	....
Galveston City	May	18,546	....	85,142	....
Grand Rapids Ry....	June.......	48,885	44,241	238,270	207,689
Harrisburg Traction.	July.......	35,938	34,551	195,805	174,786
Herkimer Mohawk Ilion & F'kfort El.Ry.	June.......	4,177	3,404	25,944	20,954
Internat'l Traction—(Buffalo)........	June.......	213,823	202,770	1,221,312	1,118,067
Interstate Consol. of North Attleboro....	May	14,315	12,385	66,802	54,953
Johnstown Pass. Ry.	July.......	16,973	14,590	102,812	82,529
Kingston City Ry....	July.......	9,285	9,440	37,868	37,705
Lebanon Val. St. Ry..	July.......	5,814	4,918	36,446	26,748
Lehigh Traction......	July.......	11,892	11,046	61,666	59,445
Lima Railway (Ohio)	June.......	4,621	4,740	23,131	22,445
London St. Ry. (Can.)	May	7,345	5,852	....	....
Lorain St. Railway..	July.......	8,350	9,336	57,248	54,198
Lorain & Cleve.......	July.......	11,900	11,468	53,820	51,407
Mass. Elec. Co.'s.....	July.......	626,000	588,000	2,901,682	2,605,426
Metro.(Elev.)Chicago	July.......	114,374	....	921,083	....
Metrop. St. Ry.(N.Y.)	June.......	1237586	1198811	7,108,431	6,520,686
Montreal Street Ry..	June.......	168,244	156,858	839,067	795,598
Muscatine St. Ry....	May	5,334	4,874	....	....
Newburg St. Ry......	June.......	9,828	8,997	40,808	36,283
New Castle Traction.	July.......	20,859	21,681	82,978	77,135
New London St. Ry..	July.......	10,493	8,734	32,041	30,977
New Orleans City.....	April	109,404	108,123	439,451	434,929
Northern Ohio Tract.	July.......	42,992	36,649	231,835	200,136
Norwalk Tramway ..	June.......	8,080	7,834	28,866	26,582
Ogdensburg St. Ry..	July.......	2,719	2,993	11,696	11,800
Olean St. Ry..........	May	4,318	3,680	18,626	17,138
Omaha & Coun. Bluff Ry. & Bridge.......	June.......	19,871	17,685	....	....
Philadelphia Comp'y	July.......	124,870	131,671	1,565,333	1,078,462
Pottsv'e Union Trac.	July.......	17,005	15,505	79,653	70,643
Richmond Traction..	July.......	20,979	19,151	118,050	96,933
Sacramento Electric Gas & Ry...........	July.......	30,387	25,966	210,549	177,551
Scranton Railway...	July.......	*59,186	*53,779	296,245	269,419
Southwest Mo. Elect.	July.......	22,912	21,846	....	....
Southern Ohio Tract.	July.......	31,215	27,899	157,855	124,465
Staten Island Elec...	May	18,154	18,869	67,176	67,016
Toronto Ry............	August....	138,927	123,283	949,666	839,975
Twin City Rap. Tran	July.......	249,842	225,390	1,575,641	1,376,745
Union (N. Bedford)..	July.......	29,207	24,505	141,139	125,104
United P. & Transp..	July.......	Inc. 24,046		Inc. 156,925	
United Traction—Albany City }	July.......	123,699	116,055	757,459	721,685
United Tract. (Pitts.)	July.......	172,834	161,475	1,083,209	945,488
United Tract. (Prov.)	July.......	233,635	200,844	1,310,277	1,120,288
Winnebago Traction.	May	7,250	....	....	....
Worcester & Marl'b'h	July.......	8,542	8,473	37,519	36,317

* Figures from May 1 cover Scranton Railway, Scranton & Pittston, Scranton & Carbondale and Carbondale Railway.
† Strike in Cleveland in 1899.

Street Railway Net Earnings.—The following table gives the returns of STREET railway gross and net earnings received this week. In reporting these net earnings for the street railways, we adopt the same plan as that for the steam roads—that is, we print each week all the returns received that week, but once a month (on the third or the fourth Saturday), we bring together all the roads furnishing returns, and the latest statement of this kind will be found in the CHRONICLE of August 18, 1900. The next will appear in the issue of September 22, 1900.

Roads.	—Gross Earnings.— Current Year.	Previous Year.	—Net Earnings.— Current Year.	Previous Year.
	$	$	$	$
Detroit Cit's' St.Ry. July	141,904	144,739	83,521	77,665
Jan. 1 to July 31....	863,669	759,615	455,439	364,968
Detroit Elec. Ry.. July	43,806	38,433	11,883	14,433
Jan. 1 to July 31....	312,604	244,963	92,471	85,126
Det. Ft.W.& B.I... July	19,944	19,917	6,297	8,962
Jan. 1 to July 31....	132,174	115,458	39,582	47,516
Total of all....... July	205,654	203,089	101,701	101,060
Jan. 1 to July 31....	1,308,447	1,120,036	587,492	497,610
Easton Cons.Elec.b July	27,443	29,411	15,426	14,250
Jan. 1 to July 31....	146,595	....	64,708	....

Interest Charges and Surplus.—The following STREET railways, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus or deficit above or below those charges.

Roads.	—Int., rentals, etc.— Current Year.	Previous Year.	—Bal. of Net Earn's.— Current Year.	Previous Year.
	$	$	$	$
Easton Cons. Elect. July	10,428	9,225	4,998	5,025

ANNUAL REPORTS.

New York Central & Hudson River Railroad.

(Report for the year ending June 30, 1900.)

Full extracts from the annual report of the directors, with many valuable tables of statistics will be found on pages 502 to 506.

The traffic, earnings, income, etc., are shown in the following tables:

OPERATIONS.

	1899-00.	1898-99.	1897-98.	1896-97.
Miles oper. June 30.	2,829	2,395	2,395	2,395
Equipment—				
Locomotives	1,303	1,187	1,127	1,127
Passenger equip't...	1,527½	1,437	1,433	1,433
Freight cars..........	58,651	42,119	37,607 }	38,909
Service cars..........	1,116	1,426	1,363 }	
Floating equipment.	183	149	143	142
Operations—				
Passengers carried.	27,816,343	24,575,902	24,074,254	23,166,483
Passenger mileage..	848,704,035	754,081,020	712,115,222	689,764,624
Rate per pass. p. m..	1·82 cts.	1·82 cts.	1·86 cts.	1·90 cts.
Fr'ht (tons) moved*	37,586,496	25,356,474	23,403,439	20,649,810
Fr'ht (tons) mil'ge*.	6117572625	4659165559	4500269846	3790311495
Av. rate p. ton p. m.	0·56 cts.	0·59 cts.	0·61 cts.	0·68 cts.

* Exclusive of company's freight.

SUMMARY OF FINANCIAL OPERATIONS AFFECTING INCOME.

	1899-00.	1898-99.	1897-98.
Earnings from—			
Freight..........................	$34,273,141	$27,529,964	$27,496,130
Passengers......	15,464,294	13,723,115	13,250,801
Express........................	1,401,937	1,299,840	1,285,779
Mails	1,698,451	1,654,182	1,652,779
Rentals.........................	1,676,027	1,882,308	1,934,790
Miscellaneous................	49,102	95,248	103,961
Total........................	$54,562,952	$46,184,658	$45,774,240
Expenses—			
Mainten. of way and struct.	$7,190,286	$4,700,294	$4,660,633
Maintenance of equipment.	5,598,092	5,033,096	4,987,192
Transportation	19,906,226	18,250,703	18,735,462
General........................	1,336,983	1,144,888	1,127,727
Total........................	$34,051,587	$29,128,981	$29,511,014
Net earnings................	$20,511,365	$17,055,676	$16,263,226
Per cent of exp. to earns...	(62·41)	(63·07)	(64·47)
Add—			
Dividend on Lake Shore & Mich. South. stock owned.	$3,170,655	$3,163,523	$1,311,605
Div. on Mich. Cen. stk. owned	657,866	647,351	248,368
Divs. & int. on oth. secur't's.	741,450	446,064	539,003
Interest on loans, notes and sundry bills	132,153	51,424	44,700
Profits from sundry accts...	14,612	16,308	107,795
Gross income...............	$25,228,110	$21,380,348	$18,514,698
Disbursements—			
Interest on funded debt.....	$7,439,585	$7,487,755	$5,421,200
Rentals of leased lines......	6,939,127	5,903,508	5,972,422
Taxes on real estate	1,936,907	1,738,127	1,883,240
Tax on capital stock.........	237,816	136,833	136,788
Tax on bonded debt..........	2,611	....	....
Tax on gross earnings......	102,769	108,334	87,671
United States inter. rev. tax	65,423	55,064	....
Interest on loans, notes and bills payable................	224,845	35,675	58,905
	$16,949,083	$15,465,296	$13,560,227
Net income.................	$8,279,027	$5,915,052	$4,954,471
Deduct—			
Reserved to redeem bonds..	$300,000	$300,000	$300,000
Dividends......................	(4½%)4,937,500	(4%)4,000,000	(4%)4,000,000
Special improvement fund..	2,000,000	....	....
	$7,237,500	$4,300,000	$4,300,000
Surplus for year.........	$1,041,527	$1,615,052	$654,471
Add sundry profits leased lines and prem. on stock..	156,195	657,322	....
	$1,197,722	$2,272,374	$654,471
Deduct exp. refund. bonds.	$238,837	$801,294	$2,344,998
Deduct exp. issuing L. S. & M. C. bonds...............	....	97,755	57,030
Deduct miscellaneous	1,493	....	293,250
	$240,330	$899,049	$2,695,398
Surplus to profit and loss...	$957,392	$1,373,325	—$2,040,927
Accumulated surplus.......	10,797,498	9,424,173	11,465,000
Profit and loss June 30..	$11,754,890	$10,797,498	$9,424,173

CONDENSED GENERAL BALANCE SHEET JUNE 30.

	1899-00	1898-99.	1897-98.
Assets—	$	$	$
Cost of road..................................	116,592,816	115,482,612	115,289,423
Real estate....................................	18,129,007	18,168,779	18,146,101
Buffalo grade crossings....................	1,870,862	1,692,872	1,298,490
Equipment......................................	42,668,136	30,340,491	30,152,691
Railroad stocks owned* (proprietary int.)..	120,185,407	110,690,270	108,944,869
" bonds "	3,488,156	3,153,156	2,691,166
Miscellaneous stocks owned................	3,912,885	4,046,785	4,021,585
Real estate not used in operation of road...	2,044,275	2,044,275	2,043,960
Bridges at Albany...........................	1,905,878	1,905,878	1,905,878
Advances to New York & Harlem RR.......	5,547,561	5,251,455	4,973,571
" other railroad companies	1,455,716	2,032,391	1,187,116
" miscellaneous companies ..	562,172	222,629	188,404
Cash..	5,075,053	4,098,895	1,667,828
Traffic balances receivable.................	3,623,011	3,708,589	2,661,776
Sundry collectible accounts................	4,465,440	2,960,561	4,084,645
Fuel and supplies............................	3,960,154	1,688,089	2,327,978
Sinking fund for debentures of 1890.........	1,198,843	750,110	450,110
Securities acquired from lessor companies..	2,914,150	2,914,150	2,914,150
Total assets..................................	340,550,911	312,141,978	304,947,651
Liabilities—			
Capital stock..................................	114,995,100	99,993,700	99,993,700
Consolidation certificates..................	4,900	6,300	6,300
Bonded debt (see INVEST. SUPPLEMENT)..	185,751,091	185,312,631	181,490,986
Bond and mortgage payable.................	7,000	7,000	7,000
Loans and bills payable.....................	6,461,037	571,250	457,391
Wages and supplies..........................	5,566,205	2,676,618	2,637,279
Traffic balances payable....................	1,738,057	1,561,712	1,282,405
Interest and rentals accrued...............	5,603,862	5,688,835	5,315,039
Dividend payable July.......................	1,437,500	1,000,000	1,000,000
Dividends and interest unclaimed..........	79,056	77,625	69,986
Sundry accounts payable....................	1,216,245	690,119	288,467
Special improvement fund..................	2,000,000	....	....
Securities in trust for lessor companies.....	2,914,150	2,914,150	2,914,150
Items conveyed from lessor companies......	1,121,987	941,541	30,723
Profit and loss.................................	11,754,889	10,797,498	9,424,173
Total liabilities..............................	340,550,911	312,141,978	304,947,651

* Proprietary interest in other lines through ownership of stock is as follows: L. Sh. & Mich. So. Ry., $90,578,400; Mich. Cent RR., $18,873,685; Cl Cin. Ch. & St. L., $4,307,980; Ches. & Ohio, $1,688,455; Lake Erie & West., $2,897,642; Pitts. & East., $150,000; Dun. Al. V. & P. RR., $156,914; Syr. Gen. & C. Ry., $802,875; Car. Wat. & S. H RR., $483,800; New Jersey Junction RR., $100,000; other railroads, $196,258; $120,185,407.—V, 71, p. 437, 236.

Chicago Milwaukee & St. Paul Railway.

(Report for the year ending June 30, 1900.)

The report of the board of directors, signed by Chairman Miller and President Earling, together with the income account and balance sheet, will be found at length on pages 494 to 496 furnishing full particulars concerning the property and the year's operations.

The comparative tables of earnings, income account, etc, for four years, have been compiled for the CHRONICLE as below:

OPERATIONS.

	1899-00.	1898-99.	1897-98.	1896-97.
Miles oper June 30..	6,423	6,151	6,154	6,154
Equipment—*				
Locomotives	837	813	815	830
Passenger equipm't.	833	777	784	778
Freight & mis. cars.	36,648	34,115	30,264	27,819
Operations—				
Passengers carried.	8,677,822	7,677,769	7,095,641	7,154,689
Pass. carried 1 mile.	328,178,516	290,017,172	253,485,504	251,110,669
Rate per pass p. mile	2·346 cts.	2·337 cts.	2·362 cts.	2·277 cts.
Freight (tons) car'd.	17,757,419	15,830,156	14,230,742	11,554,153
Fr'ht (tons) car. 1 m.	13,357,436	†3,070,579	†2,621,348	†2,193,241
Rate per ton per m.	0·929 cts.	0·937 cts.	0·972 cts.	1·008 cts.

* Includes narrow-gauge equipment. † Three ciphers (000) omitted.

EARNINGS AND EXPENSES.

	1899-00.	1898-99.	1897-98.	1896-97.
Earnings—	$	$	$	$
Passenger	7,698,514	6,778,921	5,986,840	5,717,496
Freight	31,220,217	28,773,222	25,468,852	22,104,803
Mail, express, etc....	2,965,961	2,758,489	2,733,972	2,664,469
Total earnings	41,884,692	38,310,632	34,189,664	30,486,768
Expenses—				
Main. of way & struc.	7,554,788	5,100,169	4,643,275	4,334,955
Main. of equipment.	3,360,469	3,435,151	2,918,524	2,464,289
Conduct. transpor'n.	10,888,728	10,090,268	9,390,370	8,475,313
Loss and damage.....	277,770	245,854	221,514	229,177
General offices, &c...	1,232,166	1,136,668	1,078,816	984,205
Mileage of cars.....	196,300	209,965	217,470	210,287
Taxes.....	1,258,000	1,186,166	1,134,131	1,184,231
Renewal & imp. acct.	1,550.000	1,925,000	1,125,000	200,000
Additional equipm't.	1,475,305	.....	.....	.....
Miscellaneous.....	627,304	633,895	473,468	494,582
Total expenses	28,420,837	23,962,837	21,201,567	18,577,539
Net earnings	13,463,855	14,347,795	12,988,097	11,909,229
P. c. op. ex. to earns.	67·85	62·55	62·01	60·94

INCOME ACCOUNT.

	1899-00.	1898-99.	1897-98.	1896-97.
Receipts—	$	$	$	$
Net earnings	13,463,855	14,347,795	12,988,097	11,909,229
Other income	144,756	117,410	131,018	162,822
Total net income	13,608,611	14,465,205	13,119,115	12,072,051
Interest on debt.....	6,633,170	6,890,120	7,190,413	7,488,747
Balance for dividend	6,975,441	7,575,085	5,928,702	4,583,304

According to the company's method of accounting, one of the two semi-annual dividends paid on the common and preferred shares during each fiscal year is charged to the earnings of that year, and one is paid out of the earnings of the year preceding. This system is too complicated to be followed in above income account, and consequently the dividends paid during each fiscal year are stated separately as follows:

DIVIDENDS PAID DURING THE FISCAL YEAR.

Stock—	1899-00.	1898-99.	1897-98.	1896-97.
Common..	(5)$2,351,530	(5)$2,318 980	(5½)$2,531,463	(4)$1,841,090
Preferred.	(7) 2,516,428	(7) 2,278,931	(7) 2,104,245	(7) 1,896,363
Total div.	$4,868,058	$4,597,911	$4,635,708	$3,737,453

Out of the surplus of $6,975,441 for the late fiscal year, the company paid its April, 1900, dividends of 2½ per cent on common and 3½ per cent on the preferred stock, these dividends aggregating $2,449,129, and will pay also the October dividends, not yet declared.

GENERAL BALANCE SHEET JUNE 30.

	1900.	1899.	1898.
Assets—	$	$	$
Road and equipment	218,302,681	218,506,635	214,195,295
Bonds and stocks owned	557,791	651,487	840,523
Due from agents, &c.	546 315	374,315	415,847
Due from cos., individuals, &c.	1,048,232	1,105,663	1,284,805
Due from U. S. Government..	351,251	306,316	307,516
Materials and fuel	3,797,199	2,467,794	2,265,902
Bonds of company on hand...	7,802,000	7,507,000	5,498,000
Stocks of company on hand...	4,700	4,700	4,700
Mil. & Northern bonds unsold.	1,089,000	1,089,000	1,089,000
Renewal fund	3,151,866	2,964,758	1,861,351
Sinking funds	665,865	783,636	909,442
Cash	5,088,401	6,377,492	5,087,743
Earns. expend. for const'n, &c.	2,295,255	.....	.....
Insurance fund	10,000	10,000	10,000
Total assets	214,710,456	242,148,816	233,520,125
Liabilities—			
Stock, common	47,146,600	46,923,600	46,026,600
Stock, preferred	40,454,900	35,595,400	31,818,400
Funded debt (see SUPPLEMENT)	131,147,000	136,262,500	136,588,500
Sinking fund	595,824	589,854	589,786
Rolling-stock fund	110,503	298,520	246 692
Renewal & impt. fund	3,060,863	2,803,133	1,698,505
Pay-rolls, vouchers & misc. bal.	4,278,652	3,344,846	3,255,841
Interest accrued, not due	3,028,860	3,260,956	3 377,981
Miscellaneous	.....	310,045	105,124
Income account	14,887,254	12,779,871	9,804,695
Total liabilities	244,710,456	242,148,816	233,520,125

—V. 71, p. 236.

Buffalo Rochester & Pittsburg Railway.

(Report for the year ending June 30, 1900.)

The remarks of President Arthur G. Yates are given on pages 500 and 501 of to day's CHRONICLE.

The figures of earnings, expenses, balance sheet, etc., have been compiled for four years for the CHRONICLE as follows:

OPERATIONS, EARNINGS AND EXPENSES.

	1899-00.	1898-99.	1897-98.	1896-97.
Road oper. June 30	472	338	336	339
Equipment—				
Locomotives	162	164	142	132
Passenger cars	67	53	53	53
Freight cars	8,858	7,771	7,248	7,050
Service cars	300	247	261	250
Operations—				
Passengers carried.	901,425	772,871	733,208	714,827
Pass. carried 1 mile.	23,454,594	17,095,22)	16,255,160	15,374,634
Rate per pass per m.	2·12 cts.	2·12 cts.	2·161 cts.	2·116 cts.
Tons of bit. coal car.	4,561.172	4,257,679	4,092,850	2,949 582
Tons of coke carried	592,507	579.382	548.231	431,218
Tot. t'ns (all fr't) car	6,641,744	6,247.910	5,874,173	4,373,188
Av. dis. haul 1 ton m	136·16	123·29	125·03	131·52
Freight (tons) 1 m.	904,350,661	770,285,887	734,471,656	575,169,465
Rate per ton per m.	0·47 cts.	0·412 cts.	0·423 cts.	0·480 cts.
Earnings—	$	$	$	$
Passenger	547,922	403,389	394,675	371,773
Freight	4,430,048	3,375,385	3,281,794	2,930,987
Miscellaneous	14,177	7,682	7,121	9,006
Total	4,992,147	3,788,456	3,683,590	3,311,766
Expenses—				
Transportation	1,632,202	1,371,858	1,243,376	1,144,623
Maint. of equipm't.	656.743	586,310	597,010	602,870
Maint. of way, etc..	496,694	384,172	433,025	407,003
General	102,972	99,054	93,005	98,959
Taxes	102,000	70,500	62,303	75,704
Ext'dinary & imp'ts	138,269	103,719	132.853	20,094
Total	3,128,880	2,615,613	2,561,572	2,350,243
Net earnings	1,833,267	1,172,843	1,122,018	961,523
P. c. op. ex. to earns.	62·67	(69·04)	(69·54)	(70·96)
Other income	19,988	13,512	22,514	35,510
Total	1,883,255	1,186,355	1,144,532	997,033
Disbursements—				
Int. on b'ds & car tr.	664,421	649,210	647,066	579,877
Interest on bonds of proprietary roads.	18,900	18,900	18,900	18,900
Rentals	303,114	127,964	121,981	120,665
Sinking fund	21,717	.....	.....	.....
Special approp'ts.	309,708	.....	.....	.....
Miscellaneous int...	421	330	4,264	46,705
Dividend on pref...	(4) 240,000	(2) 120,000	(2) 120,000	.....
Total	1,557,281	1,916,404	912,211	766,147
Surplus	325,974	269,951	232,321	230,886

BALANCE SHEET JUNE 30.

	1900.	1899.	1898.	1897.
Assets—	$	$	$	$
Cost of road & equip.	22,449,096	22,121,755	21,760,605	21,087,970
Cost of prop't'y rds.	1,519,391	1,519,391	1,517,949	1,511,820
Investments	1,003,671	1,008,670	1,003,670	1,003,670
Cash	313,518	110,417	23,466	109,378
Bills receivable	118,143	8 ,561	112,920	292,600
Materials on hand..	410,873	355,553	332.025	297,890
Agents & conductors	475,644	93.81 !	340,011	315,684
Individuals and cos.	193,777	87,488	178,560	203,481
Advances and misc.	16,002	10,771	.....	110,271
Total	26,500,112	25,390,419	25,264,198	24,932,164
Liabilities—				
Stock, common	6,000,000	6,000,000	6,000,000	6,000,000
Stock, preferred	6,000,000	6,0 0,000	6,000,000	6,000,000
Bonds (see SUPPT.)	10,629,000	10,629,000	10,629.000	10,629,000
Car trusts	1,159,000	768 000	786.000	527,000
Real estate mtgs	304,000	304,000	304,000	301,500
Bonds of propr'l rds	370,000	370,000	370.000	370,000
Int. accrued not due	134,682	131,317	131,392	130 185
Pay-rolls and vouch	614,012	291,088	396,359	526,440
Due to indiv's & cos.	78,992	32,972	53,387	26,269
Miscellaneous	25,843	5,455	5,455	5,455
Profit and loss	1,184,563	838,587	588,635	416,315
Total	26,500,112	25,390,419	25,264,198	24,932,164

—V. 71, p. 285.

Norfolk & Western Railway.

(Report for the year ending June 30, 1900.)

On pages 497 to 500 will be found the report of Mr. Henry Fink, President, and also detailed tables of earnings, operations, balance sheets, etc. Below we publish a comparison for several years.

OPERATIONS, EARNINGS, EXPENSES, ETC.

	1899-00.	1898-99.	1897-98.	1896-97.
Miles oper. June 30...	1,555	1,551	1,561	1,569
Equipment—				
Locomotives	444	437	416	413
Passenger cars	236	238	239	242
Freight cars	18,656	17,207	17,383	16,048
Main. of way, &c., cars	449	446	427	293
Tugs and barges	12	12	12	11
Operations—				
Passengers carried...	2,117,184	1,808,050	1,684,851	1,716,444
Pass. carried 1 mile..	79,816,485	71,393,098	66,797,454	60,665,265
Rate per pass. per m.	2·327 cts.	2·253 cts.	2·197 cts.	2·318 cts.
Tons freight carried.	10,783.221	8,837,739	8,276,948	6,967,672
Tons freight car. 1 m.*	2,732,536	2,456,096	2,301,312	1,949,450
Rate per ton per m..	0·43) cts.	0·397 cts.	0·404 cts.	0·446 cts.
Earnings—	$	$	$	$
Passenger	1,857,305	1,603,414	1,467.532	1,406,223
Freight	11,753,082	9,749,094	9,306.899	8,695,633
Mail	199,696	199,573	199,361	187,785
Express	167,297	156.250	147.996	147,880
Miscellaneous	113,645	113,807	114,335	100,192
Total	14,091,005	11,827,138	11,236,123	10,537,723
Expenses—				
Main. of way, &c....	1,558,803	1,536,633	1,542,978	1,619,964
Main of equipment..	2,034,393	1,828,726	1,727,899	1,681,449
Conducting transp'n.	4,210,174	3,920,291	3,974,472	3,945,148
General	309,807	297,596	301,966)	656,890
Taxes	387,928	355,856	338,784)	
Total	8,501,026	7,939,102	7,886,099	7,903,451
Net earnings	5,589,909	3,888,036	3,350,024	2,634,272
P. c. op. exp. to earns.	60·33	67·12	70·18	75·00

* Three ciphers (000) omitted.

INCOME ACCOUNT.

	1899-00.	1898-99.	1897-98.	1896-97. (9 mos. only)
Net earnings	$5,589,909	$3,888,036	$3,350,024	$2,104,124
Other income	73,562	23,364	32,963	16,182
Total	$5,663,471	$3,911,400	$3,382,987	$2,120,306
Deduct—				
Interest on bonds	$2,257,239	$2,219,577	$2,211,075	$1,645,146
Int. on car trusts	16,400	22,137	28,358	
Dividends	909,748	909,588	454,198	
Miscellaneous	1,520	7,444	4,605	15,311
Total	$3,184,907	$3,158,746	$2,698,236	$1,660,457
Surplus	*$2,478,564	$752,654	$684,751	$459,849

* From the accumulated surplus to June 30, 1900, there was paid $1,500,000 to betterment fund and $470,626 discount on bonds, branch lines and spurs, etc., leaving surplus June 30, 1900, $1,811,441.

GENERAL BALANCE SHEET JUNE 30.

	1900.	1899.	1898.
Assets—	$	$	$
Cost of road and equipment	136,695,016	134,637,666	134,345,651
Company's securities in treas.	2,107,100	2,704,400	2,217,250
Investments in oth. companies.	338,103	338,002	338,002
Accounts receivable—			
Station agents	310,407	303,188	169,089
Traffic balances	175,225	252,872	188,773
U. S. Government	49,927	49,928	49,906
Individuals and companies	324,331	167,469	207,333
Material and supplies	1,382,782	695,0 4	730,401
Cash	1,966,714	2,465,029	935,778
Miscellaneous	139,186	76,349	82,990
Total assets	144,088,791	141,689,957	139,264,577
Liabilities—			
Adjustment pref. stock	23,000,000	23,000,000	23,000,000
Common stock	66,000,000	66 000,000	66,000,000
Funded debt (see INV. SUPP.)	49,0 9,500	48,711,800	46,710,700
Equipment liens	293,000	403,000	522,000
Interest accrued on bonds	642,338	643,235	641,133
Accounts payable—			
Pay rolls	483,797	438,907	405,378
Audited vouchers	439,823	341,544	427,949
Traffic balances	60 775	111,992	73,784
Individuals and companies	58,947	55,250	28,063
Taxes accrued	110,703	86,442	81,841
Reserve funds	590,467	594,278	226,810
Betterment fund	1,501,000		
Profit and loss surplus	1,811,441	1,303,502	1,144,599
Total liabilities	144,088,791	141,689,957	139,264,577

—V. 71, p. 233, 236.

Wisconsin Central Railway.

(Statement for year ending June 30, 1900.)

For the twelve months ending June 30, 1900, and 1899, the company reports as follows:

	1899-00.	1898-99.
Gross earnings	$5,637,416	$5,118,019
Operating expenses	3,580,936	3,057,489
Net earnings	$2,056,480	$2,060,529
Other income	8,278	133,046
	$2,064,758	$2,193,575
Proportion of fixed charges, taxes, etc	1,571,843	1,589,264
Surplus for the 12 months of	$492,915	$604,311

During the receivership the interest charge was determined by Court and the amount included for the year ended June 30, 1899, was only what was actually paid. If interest had been paid on securities then in default and now represented by securities embraced in the present interest charge, the surplus of $604,311 for that year would have been reduced to about $31,000, as compared with the surplus of $492,915 for the year just ended.

The full 4 per cent per annum on the $11,111,700 preferred stock would call for $444,468.—V. 70, p. 1293.

American Hide & Leather Company.

(Report for 9 months ending May 31, 1900.)

The report for the nine months ended May 31 shows:

Total profits nine months ended May 31, 1900	$694,937
Interest paid (253,950) and accrued ($127,875)	381,825
Balance surplus May 31, 1900	$313,112

BALANCE SHEET MAY 31, 1900.

Assets—		*Liabilities—*	
Cost of properties	$25,202,423	Preferred stock	$13,000,000
Stocks of other cos	430,000	Common stock	11,500,000
Cash	399,248	Accrued interest	141,156
Due by customers	1,615,955	Sundry book accounts	74,881
Bills receivable	15,811	Foreign exchange not yet due	2,022,802
Sundry book accounts	20,799	Bonds	8,525,000
Hides and leather tanning	7,221,641	Consideration mentioned in mortgage	80
Drawbacks	56,008	Surplus May 31, 1900	313,111
Personal property	301,570		
Advances to other cos	203,227		
Insurance	50,335		
Stocks in trust	10		
Total	$35,577,030	Total	$35,577,030

—V. 70, p. 77

GENERAL INVESTMENT NEWS.

RAILROADS, INCLUDING STREET ROADS.

American Railways Co.—*Guaranteed Bonds.*—See Bridgeton & Millville Traction Co. below.—V. 71, p. 287.

Baltimore & Lehigh RR.—*Standard Gauge.*—The road is now in operation as a standard-gauge line. The track has been laid with 70-pound steel rails and new rolling stock has been purchased. The improvements, it is stated, represent an outlay of about $200,000.—V. 70, p. 1194.

Birmingham Alabama & Georgia RR.—*Incorporated.*—The plan to extend the East & West RR. of Alabama (now running from Cartersville, Ga., to Pell City, Ala., 117 miles), to Birmingham, etc., has taken definite shape in the incorporation of the Birmingham Alabama & Georgia RR. Co. in Alabama on Sept. 1 with $20,000,000 of authorized capital stock. The Kelly estate, which has long owned the East & West RR., is represented in the new company, as appears from the following:

Incorporators: T. H. Hubbard, E. C. Osborn, John Scott, Thomas H. Kelly, Eugene Zimmerman, J. B. Cobbs, C. H. Hudson, Edward Kelly and E. P. Miller.

President, C. H. Hudson; Vice-Presidents, Edward Kelly and E. P. Miller; Secretary, I. C. Beatty; Treasurer, J. B. Cobbs.

The articles of incorporation permit the operating of railroad lines in the counties of Jefferson, Walker, Winston, Lawrence, Blount, Cullman, Marshall, Shelby, St. Clair, Etowah, Cherokee, Calhoun, Talladega, Clay, Randolph and Bibb. The principal office is Birmingham. Contracts for construction, it is said, have been let to the Manhattan Construction Co. The Birmingham Belt RR. (see V. 70, p. 944), it is understood, is controlled in the interest of the new company.

Boston & Worcester Electric Street Ry.—*Purchases.*—J. F. Shaw & Co. of Boston, it is stated, have exercised in the interest of this company their options on the Marlborough Street Ry., the Framingham Southboro & Marlborough Street Ry. and the Union Street Ry. of Framingham.

Bridgeton & Millville Traction Co.—*Guaranty.*—The form of guaranty endorsed on the gold 5s is as follows:

Know all men by these presents that the American Railways Co., a corporation of the State of New Jersey for a valuable consideration hereby guarantees the payment of the interest upon and coupon attached to the within bond and the payment also of the principal thereof to the lawful holders of said coupons and bonds respectively as, when and where the same become due and payable according to the terms thereof. In witness whereof said The American Railways Co. has caused these presents to be signed by its President and sealed with its common or corporate seal, duly attested, this day of , A. D. 1900.

The total authorized issue of bonds is $500,000, of which $150,000 is reserved for extensions, new equipment, etc., and $350,000 was recently offered for sale by Bioren & Co. of Philadelphia. The mortgage covers all the property of the Traction Company, including 22 miles of street railway, new power-house, etc., and all the bonds of the Bridgeton Electric Co. Statement for the year ending May 31, 1900, shows:

Gross from operation, $57,959; other income, $1,001; from Electric Co. (net), $4,684; total income, $63,644; deduct operating expenses, $38,564, and sundries, $3,165; balance, surplus, $21,915.

See also V. 71, p. 340.

Brooklyn Rapid Transit Co.—*Treasury Assets.*—The preliminary report for the late fiscal year (see V. 71, p. 338,) gave the following:

MEMORANDUM OF TREASURY ASSETS JUNE 30, 1900.

Stocks (par value)—	*Owned.*	*Total issue.* †
Brooklyn Rapid Transit Co	$146,228	$45,000,000
Brooklyn Heights RR. Co	200,000	200,000
Brooklyn Queens Co. & Suburban RR. Co	2,000,000	2,000,000
Nassau Electric RR. Co., common	8,500,000	8,500,000
Do. 4 per cent cumulative guaranteed, prf.	6,052,000	6,500,000
Brooklyn Union Elev. RR. Co., com	12,192,972	13,000 000
Do. preferred	4,714,353	5,000,000
Sea Beach Railway Co	650,000	650,000
Coney Island & Gravesend Ry. Co	35,400	35,400
Total stocks	$34,490,953	$80,885,400
Bonds—		
B'klyn Queens Co. & Suburban 1st M bonds	*3,000,000	3,500,000
Brooklyn City RR. Co. 1st mtg. bonds	*1,627,000	6,000,000
Brooklyn Rapid Transit Co. gold 5s	375,000	7,000,000
Brooklyn Union Elevated 1st mtg. 4-5s	3,111,000	15,000,000
Kings. County Elevated mortgage 4s	2,000, 00	7,000,000
Nassau Electric 1st consol. 4s	27,000	10,474,000
Total bonds	$9,140,000	$49,974,000
Grand total	$43,630,953	$130,859,400

* Composing guaranty fund for performance of Brooklyn City Railroad Company's lease. † Officially furnished to the CHRONICLE.

Earnings—The operations of the system for three months ending June 30, as reported by the Brooklyn Heights RR., the operating road, compare with the preceding year, as follows:

3 mos end. June 30—	*Gross earnings.*	*Net earnings.*	*Other income.*	*Interest, taxes, etc.*	*Balance, surplus.*
1900	$3,091,073	$1,312,029	$85,357	$1,132,892	$264,494
1899	2,340,174	1,148,225	57,065	940,410	264,870

In addition to the lines operated in 1899, the figures in 1900 include the Kings County Elevated for the full quarter, and also the Prospect Park & Coney Island RR. for the full quarter, against only about two weeks (from the commencement of the lease on June 17, 1899,) in the preceding year. The results for the fiscal year ending June 30 were given in the CHRONICLE of August 18 on page 338.—V. 71, p. 338, 187.

Camden Gloucester & Woodbury Ry.—*Merger.*—See South Jersey Gas Electric & Traction Co. below.—V. 70, p. 1048.

Chicago Burlington & Quincy RR.—*Sale. Etc., Recorded.*—Certificates of sale of the Parkio Valley RR. and of the Nodaway Valley RR. to the Kansas City St. Joseph & Council Bluffs RR. Co., and of the lease of the Hannibal & St. Joseph, Chicago Burlington & Kansas City and the Kansas City St. Joseph & Council Bluffs roads to the Chicago Burlington & Quincy RR., were filed at Jefferson, Mo., on Aug. 21.—V. 71, p. 437.

Chicago Transfer & Clearing Co.—*Construction.*—The "Engineering News" says:

This company began work last week on the proposed new yards, near Summit, Ill., to cost about $10,000,000. D. D. Streeter & Co. who are the contractors, are building an artificial hill to be three miles long, 700 feet wide and 22 feet high. About $1,000,000 worth of work will be done this year. Mr. Swantz is the chief engineer, Ellsworth Building, Chicago.—V. 69, p. 1011.

Chicago Weatherford & Brazos Valley RR.—*Bonds.*—The Texas Railroad Commission has authorized the company to issue $644 329 in bonds, or $18,088 per mile, on 35·62 miles of road to be constructed from Bridgeport to Weatherford; also $35,620 stock, or $1,000 per mile. The line is projected from Bridgeport to Waco, Tex., about 155 miles. N. W. Buster, Mayor of Weatherford, is interested, and R. F. Weitzell, of Weatherford, is Chief Engineer.

Choctaw Oklahoma & Gulf RR.—*Bonds Assumed.*—See Little Rock Bridge Co. below.

Lease.—The stockholders will vote Sept. 15 on a motion to lease the White & Black Valley RR., 64 miles in length (see V. 71, p. 83).—V. 71, p. 390, 340.

East & West RR. of Alabama.—*Extension, Etc.*—See Birmingham Alabama & Georgia RR. above.—V. 70, p. 76.

Everett & Monte Cristo Ry.—*Sold.*—At the sheriff's sale at Everett, Wash., Aug. 18, the property was bid in for $100,000 by a representative of the bondholders' committee. See Monte Cristo Ry. below; also V. 71, p. 437.

Fort Worth (Tex.) Street Ry.—*Purchase.*—A press dispatch says that J. B. Coffenberry, head of a Cleveland syndicate, has purchased for himself and associates the two principal electric street railway lines in Fort Worth—the Fort Worth Street Railway and the City Street Railway. The two purchases approximate $400,000 and the plants have about fifteen miles of well equipped road. The same syndicate is backing the company which has begun the construction of a 32-mile electric line connecting Dallas and Fort Worth.—V. 68, p. 473.

Galveston & Western RR.—*Purchased.*—This road, recently purchased by the Southern Pacific interests, was to be transferred to the new management on Sept. 1. An issue of $500,000 first mortgage bonds was authorized by the stockholders on June 28. See V. 71, p. 29.

Illinois Central RR.—*Peoria Decatur & Evansville.*—This company, as agent, on Sept. 1 took over the operation of the Peoria division of the Peoria Decatur & Evansville RR. The Evansville division was taken over Aug. 1. The new corporations in which the title to the two divisions will be vested are the Peoria & Mattoon RR. Co. and the Mattoon & Evansville RR. Co. respectively (see V. 71, p. 288, 237).—V. 71, p. 287.

Iron Range & Huron Bay RR.—*Sale.*—This road, which is said to have cost, with a large dock at Huron Bay, $1,180,000, is being dismantled, as stated last week. The road was built about 1892-3, the late James M. Turner of Lansing being largely interested. Recently it was sold for $110,000 to Frank C. Andrews, John Winter and Dr. Lau of Detroit, who, it is stated, will use the rails for a suburban electric road.—V. 71, p. 390.

Kansas City Suburban Belt Ry.—*Receivers.*—At Kansas City, on Sept. 6, Stuart R. Knott, President of the Kansas City Southern Railway, and Edward F. Swinney, President of the First National Bank, were appointed receivers by Judge John F. Phillips in the United States Circuit Court, of the Kansas City Suburban Belt Railway, the Union Terminal Railway and the Kansas City & Independence Air Line. The Kansas City Southern Railway Co. owns all the bonds of these companies except about $47,000, and the receivership is merely preliminary to getting a clear title.—V. 69, p. 1346.

Kentucky & Indiana Bridge Co.—*Mortgage.*—The company has made its new mortgage for $2,500,000 to the Standard Trust Co. of New York and Noble Butler of Indianapolis as trustees. The report of the Southern Ry. Co. on page 448 of last week's CHRONICLE contained full particulars regarding the loan, etc.—V. 71 p. 342, 287.

Louisville Evansville & St. Louis Consolidated RR.—*Settlement.*—A settlement has been reached with the committee representing the $670,000 of second mortgage bonds, which removes the danger of delay in selling the property under foreclosure and in completing the reorganization. The sale is expected to take place some time in October under foreclosure of all the mortgages, six in number.—V. 71, p. 287.

Metropolitan Street Ry. of New York.—*Change of Motive Power to Take Place Next Spring.*—The work of rebuilding the Broadway line for operation by electricity is making good progress and will soon be substantially completed. New rails weighing 108 pounds to the yard are being laid from the Battery to Central Park. On Lexington Avenue the line is ready for the new service, and on Columbus Avenue the preparatory work still remaining is light in character. President Vreeland, however, says: "We will not make the change to electricity until next spring. There yet remains a great deal to be done in the way of getting the cars ready and arranging details."—V. 71, p. 288, 236.

Mexican Central Ry.—*Equipment Bonds Called.*—Thirty-five ($35,000) 5 per cent equipment and collateral gold bonds, due 1919 (second series), have been drawn for payment at par and accrued interest at either the Old Colony Trust Co., Boston; the Manhattan Trust Co., New York, or Glyn, Mills, Currie & Co., 67 Lombard St., London, E. C., on and after October 1, 1900.—V. 71, p. 338.

Milwaukee Electric Railway & Light Co.—*Allied Enterprise.*—See Wisconsin Traction, Light, Heat & Power Co. below.—V. 71, p. 26.

Missouri Pacific Ry.—*Funding Notes Called.*—The $6,712,000 of 5 per cent gold funding notes, dated March 1, 1895, have been called, and will be paid at the Mercantile Trust Co., No. 120 Broadway, New York, on Oct. 1, 1900, at par and interest then accrued thereon.—V. 71, p. 135.

Monte Cristo Railway Co.—*Reorganized Company.*—This company has been incorporated at Olympia, Wash., with $2,000,000 authorized capital stock in shares of $100 each as successor of the Everett & Monte Cristo recently sold. (See that company above.)

Muskegon Grand Rapids & Indiana RR.—*Coupon payment.*—Coupon No. 24, due July 1, 1898, was paid Sept. 1, The surplus after paying coupon No. 23 was $4,617; the net earnings for the six months, Jan. to June, 1900, both inclusive, were $92,589; total, $97,206; amount required to pay coupon No. 24, $18,750; surplus as of July 1st, 1900, $8,456.—V. 70, p. 480.

Newark (O.) & Granville Street Ry.—*Successor Company.*—This company has been incorporated under the laws of Delaware with $300,000 authorized capital stock as successor, it is supposed, of the Newark Consolidated Electric Ry., foreclosed. The incorporators are: F. M. Black, of Newark, O.; W. S. Wright, P. O. Reymans, A. Reymans, all of Wheeling; R. C. Lupton, of Wilmington.—V. 69, p. 492.

Norfolk (Va.) & Atlantic Terminal Co.—*Lien for $190,395.*—At Norfolk on Aug. 24 a mechanic's lien for $190,395 was filed by the Tennis Construction Co. against the Sanford & Brooks Co. of Baltimore and the Norfolk & Atlantic Terminal Co. for work done and materials furnished for this new electric line from Norfolk to Sewell's Point. Of the contract price for the new road [given as $328,302], it is stated $137,907has been paid on account.

Omaha Kansas City & Eastern RR.—*Improved Physical Condition.*—The Missouri Railroad & Warehouse Commission, under date of Aug. 15, 1900, says:

A vast improvement has been made in this property since our inspection of 1899. Something over 153,000 ties have been put in the track, with about 60,000 now distributed along the line for renewals. A great deal of ditching and surfacing has been done; embankments have been strengthened in many places and this is being added to daily. The bridges have been practically all rebuilt, renewed or filled during the past year. About 40 miles of this track is laid with 65-pound steel, remainder 60-pound, all being in good, safe condition. From Pattonsburg eastward about 40 miles of track has been thoroughly ballasted with crushed stone and the line thus treated is in splendid condition. A stone-crusher is in operation, with a capacity of some 18 cars daily, and this product distributed. We heartily approve the efficient manner in which improvements are being made.—V. 70, p. 687.

Omaha Street Ry.—*Acquisition.*—The Benson Railway, extending to Benson, Neb., a distance of 2 miles, has been acquired from E. A. Benson, the owner.—V. 71, p. 237.

Panama RR.—*Called Bonds.*—First mortgage 4½ per cent bonds to the amount of $127,000 have been drawn by lot and will be paid at the Central Trust Co., New York, on the first day of October, 1900, at 105 per cent.—V. 70, p. 737.

Peoria Decatur & Evansville Ry.—*Transfer of Peoria Division.*—Receiver E. O. Hopkins at midnight on Aug. 31 delivered possession of the Peoria Division to the Illinois Central RR. Co., Agent, which see below.—V. 71, p. 288, 237.

Pittsburg Binghamton & Eastern Railway.—*Consolidation Completed.*—On Aug. 25th were consolidated under this title the properties of the Pittsburg Binghamton & Eastern Railway Co., between Towanda and Binghamton; the Bradford Central RR. Co., between Towanda and Canton, and the Canton & Wellsboro RR. Co., between Canton and Ansonia, Pa. The proposed line will be about 115 miles in length, extending from Ansonia, Pa., to Binghamton, N. Y. The officers are: President, F. A. Sawyer; Vice-President, Charles L. Tracy; Secretary, B. Kuykendall Jr; R. P. McCormick, Chief Engineer. The principal office is located at Towanda, Pa. Surveys and rights of way are nearly completed, and construction work, we are informed, will commence this fall. The amount of securities to be issued has not yet been determined upon.—V. 71, p. 343.

Pittsburg & Castle Shannon RR.—*Change in Control.*—A majority (51 per cent) of the company's $481,400 capital stock has been sold to a syndicate, acting perhaps in the interest of the new Union Traction Co. of Pittsburg. The Castle Shannon property is described in the STREET RAILWAY SUPPLEMENT, page 76.

Scranton (Pa.) Ry.—*First Dividend.*—The company has declared its first dividend, one per cent, payable Sept. 1, to holders of record Aug. 26.—V. 68, p. 674.

Southern Pacific Co.—*Officers.*—At a meeting of the company on Thursday resolutions were adopted regarding the death of President C. P. Huntington, and Charles H. Tweed was elected to the newly-created office of Chairman of the board of directors. James Speyer was elected a director, to fill the vacancy caused by Mr. Huntington's death. The following committee has under consideration the selection of a new president: Charles H. Tweed, James Speyer and D. O. Mills.—V. 71, p. 391.

South Jersey Gas Electric & Traction Co.—*Virtual Consolidation—New Mortgage.*—This company, organized to bring under one control gas, electric-light and trolley interests in Southern New Jersey, has made a mortgage for $6,000,000 to the Fidelity Trust Co. of Newark as trustee.

As part security for the loan are pledged the capital stock and other interests of the new company in the following:

Camden Gas Light Co., Camden Gas & Fuel Co., Camden & Burlington Gas & Electric Co., East Side Gas Co., Camden Gloucester & Woodbury Railway Co., Gloucester City Electric Light & Gas Co., the Consumers' Gas Co. of Woodbury and the Woodbury Electric Light & Power Co.

John J. Burleigh is prominently connected with the new company; others interested are said to be David Baird, William J. Thompson, Judge E. A. Armstrong, John J. Burleigh and Charles Watson, of Camden; Colonel A. R. Kuser of Trenton and Thomas N. McCarter of Newark.

Tacoma & Columbia River Ry.—*Foreclosure.*—Judge Hanford in the United States Court on Aug. 28 ordered the foreclosure of this property, which embraces 13 miles of road in operation as a suburban street railway from Tacoma to Lake Park, 13 miles. The upset price is $11,000. The road, it is said, has barely been earning operating expenses. The Continental Trust Co. is mortgage trustee.—V. 68, p. 674.

Terre Haute (Ind.) Electric Co.—*New Line in Operation.*—On Sept. 2 regular car service was begun on the new 18-mile line between Terre Haute and Brazil. For the entire distance the fare is 20 cents.—V. 70, p. 281.

West End Street Ry. of Boston.—*Called Bonds.*—Thirty $1,000 five per cent bonds due April 1, 1908, issued by the Cambridge RR. Co. have been drawn for payment at 105 per cent, and will be paid on Oct. 1 at the office of the New England Trust Co., trustee, in Boston.—V. 71, p. 437; V. 67, p. 905.

West Virginia Central & Pittsburg Ry.—*Earnings.*—The report for the year ending June 30, 1900, to be given more fully another week, shows:

Year.	Gross.	Net over taxes.	Other income.	Interest and rentals.	Bal. for dividend
1899-00..	$1,108,392	$407,083	$350,248	$256,202	$501,129
1898-99..	919,274	315,009	.....	.....	.....

From the surplus as above there have been deducted: For betterments, equipment, etc., $212,533; dividend of 1 per cent paid March 14, $55,000; div. of 1½ per cent on stock as increased, payable this month, $150,000, leaving a net surplus of $83,597. The "other income" includes profits from Davis Coal & Coke Co. (for six months only), $274,324.—V. 70, p. 1096.

Wheeling & Lake Erie RR.—*Report.*—The annual report, to be cited at greater length another week, shows:

RESULTS FOR YEAR ENDED JUNE 30, 1900 (average 393 miles).

Gross earnings.	Net earnings.	Other income.	—Deductions— Interest.	Taxes, etc.	Balance, surplus.
$2,670,024	$765,031	$40,070	$509,117	$89,750	$206,234

—V. 71, p. 391, 183.

Wisconsin Traction, Light, Heat & Power Co.—*Incorporated.*—This company was incorporated at Milwaukee recently with $10,000 nominal capital stock, the incorporators being Henry C. Payne, John I. Beggs, Charles F. Pfister and Frank G. Bigelow, all of whom are officers of the Milwaukee Electric Railway & Light Co. Mr. Beggs says:

The corporation is formed primarily for the purpose of uniting and fostering certain small properties in the Fox River Valley. The articles of incorporation, however, provide for extensions, and there is little doubt but that they will serve as an important step to a road from Chicago to Green Bay. While the company is at present in every way distinct from the Milwaukee Electric Railway & Light Co., the ultimate purpose will be to bring the properties all under one head.

An extension of the present line from Appleton to Kaukauna, it is stated, is the immediate aim of the new company.

INDUSTRIAL, GAS AND MISCELLANEOUS.

American Caramel Co.—*Directors.*—The new board of directors consists of William L. Blair and M. S. Hershey, of Lancaster; D. F. Lafean, Philadelphia; George W. Williams of Baltimore, and W. P. Rice of New York. Mr. Blair is President and Mr. Lafean, Secretary and Treas.—V. 71, p. 343.

American Hide & Leather Co.—*Annual Meeting—Directors.*—At the annual meeting on Wednesday the board of directors was reduced in number from 27 to 19. The directors now are:

Thomas W. Hall, W. N. Eisendrath, E. L. White, Theodore S. Haight, Aaron Hecht, M. Robson, S. L. Roenitz, E. E. Elms, James B. Weed, C. H. Buswell, Chas. W. Tidd, Wm. Becker, Albert Bernard, Frederick Strauss, Thomas J. Ryan, James Skinner, George A. Hill, Henry Seligman and Thomas Kiernan.

Officers.—President, Thomas W. Hall; First Vice-President, W. N. Eisendrath; Second Vice-President, E. L. White; Third Vice-President, Theodore S. Haight; Fourth Vice-President, Aaron Hecht; Secretary and Treasurer, George A. Hill.

The first annual statement is on page 491.—V. 70, p. 77.

American Shipbuilding Co.—*Contract for Ocean Steamers.*—The company recently contracted to build four steel steamers, each of a carrying capacity of 3,000 gross tons, for service in the Atlantic coast trade. The cost of the boats, it is said, will be about $200,000 each. They will be constructed at the South Chicago yards and will be taken to the sea through the Welland Canal. President Brown says: "I know of no reason why the company cannot now come in for a good share of the work of constructing salt-water vessels."—V. 71, p. 344, 284.

American Steel & Wire.—*Regular Dividends.*—The directors on Tuesday announced the regular quarterly dividends of 1¾ per cent each on the common and preferred stock, payable Oct. 2 to stock of record Sept. 17. The dividend on the common stock is part of the 7 per cent for the year 1899 declared on Jan. 29, 1900 (V. 70, p. 232). No official statement as to the operations of the current year was given out.—V. 70, p. 1046.

American Sugar Refining Co.—*Dividend Increased.*—The directors on Tuesday declared a quarterly dividend of 1¾ per cent on the common stock, payable Oct. 2 to stock of record Sept. 8. From 1894 to Jan., 1900, the annual rate was 12 per cent; in April and July, 1900, 6 per cent, and now 7 per cent.—V. 71, p, 237.

American (Bell) Telephone & Telegraph Co.—*Stock Issued.*—The capital stock issued and subscribed for is stated on "official" authority as follows:

Issued in exchange for stock of American Bell Co.....abt.	$52,000,000
In the Bell treasury representing original investment of Bell in Long Distance Co.....	32,000,000
Issuable August 15 on payment of subscription.....	5,000,000
Do Jan. 15 do do	5,000,000
Total.....	$94,000,000

—V. 71, p. 344.

American Woolen Co.—*Earnings.*—The following statement of earnings for the first seven months of this year has been officially confirmed: Net earnings, $2,147,848; seven months' dividend on preferred stock, $816,666; balance for common, $1,331,182. There is about $29,500,000 common stock outstanding.—V. 70, p. 1247.

American Zinc Mining Co.—*Called Bonds.*—Ten first mortgage 6 per cent gold bonds of 1899 have been drawn for redemption at par and accrued interest on Sept. 1 at the Atlantic Trust Co., New York, after which date interest thereon will cease. The bonds are numbered 2, 14, 38, 43, 50, 57, 69, 77, 91 and 98. The capital stock is $500,000; bond issue, $100,000. The property is located at Empire City, near Galena, Kan., and about 6 miles west of Joplin, Mo. R. L. Edwards of this city was elected President in 1899.

Brockport & Holley Waterworks.—*Plant Sold.*—At the sale in Rochester, August 27, this property was purchased by Herbert Payson of Portland, Me., for $15,000.

Calumet & Hecla Mining Co.—*Dividend.*—The company has declared a dividend of $20 per share (80 per cent), payable Sept. 28, against $10 paid three months ago, when there was a fire at the mine. The annual rate is therefore restored to 320 per cent, that being the amount paid in 1899-00. The stock is $2,500,000; par $25.—V. 71, p. 183.

Charleston (Ill.) Light, Heat & Power Co.—*Bonds Offered.*—The Wm. C. Thompson Co. of Chicago offers for sale, on a 5¼-per-cent basis, $45,000 gold 6s, due one to seventeen years, in six months' serial payments, interest semi-annually Sept. 1 and March 1, trustee the American Trust & Savings Bank, Chicago. Denominations $500 and $1000. The authorized issue is $60,000, $15,000 being reserved for extensions. Capital stock, $80,000. For calendar year 1899 gross earnings reported as $15,899; net, $6,102. The company furnishes all the public and private electric lights in Charleston, Ill.

Chesapeake Steamship Co.—*Organization.*—Full particulars were in the Southern Ry. report on page 448 of last week's CHRONICLE.—V. 70, p. 948.

Edison Electric Illuminating Co. of Brooklyn.—*Right to Subscribe.*—The $1,104,000 first mortgage 5s have been called and will be redeemed at 110 on Oct. 1. To provide for this payment, etc., the holders of the certificates originally representing the $5,000,000 capital stock, which in 1898 was exchanged for purchase money 6s of the Kings County Electric Light & Power, have the right to subscribe till 3 P. M., Sept. 10, at 88 for one $1,000 consolidated mortgage 4s bond (issue of 1898) of the Edison Company for each 21⅓ shares represented by the old certificates. A small final dividend, taken as ⅛ of 1 per cent, remains to be paid on these certificates, which, including both dividend and right to subscribe, are being sold at about $3 to $3 50 per share.—V. 71, p. 184.

Kings County Electric Light & Power Co.—*Refunding.*—See Edison Electric Illuminating Co. of Brooklyn above.—V. 71, p. 185.

Magnolia Cattle & Land Co.—*Liquidation.*—John C. Russell and the Columbia Finance and Trust Co., liquidating trustees, have declared a dividend of 25 per cent on the bonds of the company. The total bonded indebtedness was $200,000, and this dividend, it is stated, pays off the last of the principal of the same, all the floating indebtedness having previously been paid. The following is published:

The company was organized in 1883, with a capital stock of $600,000, and purchased 135,000 acres of land in Borden, Carsen and Dawson Counties, Texas, and about 10,000 head of cattle. In the drought of 1893 alone the company lost over 8,000 head of cattle in 60 days. The company then determined to liquidate.

Marine City (Mich.) Sugar Co.—*Increase of Stock.*—The stockholders on Aug. 24 voted to increase the capital stock from $300,000 to $350,000. The plant is nearly completed. Cleveland capitalists, it is stated, are interested.

New York Shipbuilding Co.—*Purchase.*—The company is reported to have bought the works of the Gloucester Iron Co.—V. 70, p. 283.

North Packing & Provision Co.—*Dividend Passed.*—The directors have passed the usual semi-annual dividend of 3 per cent. About 75 per cent of the $2,000,000 stock is understood to be owned by Swift & Co. There are also $1,000,000 of 5 per cent bonds due in 1915, interest payable J&J at the Massachusetts Loan & Trust Co., Boston.

☞ For other Investment News see Page 506.

Reports and Documents.

CHICAGO MILWAUKEE & ST. PAUL RAILWAY COMPANY.

THIRTY-SIXTH ANNUAL REPORT—FOR THE FISCAL YEAR ENDING JUNE 30, 1900.

The Directors submit to the Stockholders the following report of the business and operations of the Company for the year ending June 30th, 1900, and of the condition of its property and finances at the close of that year.

The operations for the year show the following results:

Gross earnings	$41,884,697 00
Operating expenses, including taxes	28,420,837 01
Net earnings	$13,463,854 99
Income from other sources	144,755 67
Total	$13,608,610 66
Fixed charges—Interest on Bonds	6,633 170 41
Balance above all charges	$6,975,440 25

During the year two dividends aggregating seven per cent were paid on the preferred stock and two dividends aggregating five per cent were paid on the common stock—of which the dividends paid October 21st, 1899—three and one-half per cent on preferred and two and one half per cent on common stock—were from net earnings of the previous fiscal year, ending June 30th, 1899.

MILES OF TRACK.

Owned solely by this Company:

Main track	6,397·07	
Second main track	259 69	
Third main track	5·02	
Fourth main track	1·72	
Connection tracks	32·15	
Yard tracks, sidings and spur tracks	1,525·97	
		8,221·62

Owned jointly with other Companies:

Main track	25·60	
Second main track	1·83	
Connection tracks	2·20	
Yard tracks, sidings and spur tracks	52·94	
		82·57

Used by this Company under contracts:

Main track	38·89	
Second main track	23·81	
Third main track	1·14	63 84
Total miles of track		8,368 03

The lines of road are located as follows:

In Illinois	334·52
" Wisconsin	1,649 88
" Iowa	1,782·48
" Minnesota	1,120·09
" North Dakota	118·21
" South Dakota	1,122·27
" Missouri	140·27
" Michigan	154·95
Total length of main track	6,422·67

The lines of the Des Moines Northern & Western Railroad Company—146·95 miles in length—acquired by this Company in January, 1899, became a part of this system July 1st, 1899, and the accounts are merged from that date.

The extensions of the lines acquired from the Des Moines Northern & Western Railroad Co. from Fonda to Spencer, a distance of 43·48 miles, and from Rockwell City to Storm Lake, a distance of 38·58 miles, which were under construction at the close of the fiscal year ending June 30th, 1899, were completed during the present year. The cost of these extensions to June 30th, 1900, was $975,301 69.

Of the extension of the Libertyville line to Fox Lake—19·70 miles in length—16·58 miles have been completed. The cost of the extension to June 30th, 1900, is $494,008 56.

This Fox Lake line is now being extended to Janesville, Wisconsin, for the purpose of providing a direct connection to Chicago for the business tributary to the Prairie du Chien and Mineral Point Divisions.

Extensions of the Company's lines from Napa, six miles north of Yankton, to Platte, a distance of 82·2 miles, through the Sioux Reservation, in Charles Mix County, South Dakota; from Bowdle to the Missouri River, 40·52 miles; and from Ponca to Crystal Falls, Michigan, 6·93 miles; and 4·38 miles of spur tracks to iron mines in that locality, are under construction—all of which will be completed during the current year.

The elevation of the track in the City of Chicago from Central Park Boulevard to Mayfair and from Hawthorne Avenue to Wood Street has been completed. The total cost of this work to June 30th, 1900, is $707,023 09, which has been charged to Renewal and Improvement Fund.

The reduction of grades on the La Crosse Division, and Chicago & Council Bluffs Division, in Iowa, has been continued, and the expenditures therefor to June 30th, 1900, are $703,134 05 for the La Crosse Division and $338,231 32 for the Chicago & Council Bluffs Division, in Iowa. This expense has been charged to Renewal and Improvement Fund.

A second main track has been completed from Savanna to Sabula Junction, with the exception of the line over the bridge, at a cost of $53,172 98.

Second main track from Marion to Martelle, in Iowa, a distance of 12·59 miles, is under construction—of which 2·71 miles were completed at the close of the year.

This Company has made a contract with the Escanaba & Lake Superior Railway Company by which it obtains the right, for twenty years, to the use of its track from Channing to Escanaba, Michigan; and is now engaged in the construction of ore-docks at Escanaba, for receiving and forwarding iron ore from its lines.

During the year 58·95 miles of side and spur tracks have been constructed, the cost of which has been charged to Operating Expenses.

ROLLING STOCK.

At the close of the fiscal year ending June 30th, 1899, the Rolling Stock Replacement Fund amounted to $298,520.

During the year just closed there has been added to the fund by charging to Operating Expenses the sum of $167,583 17 for the cost of the replacement of 20 locomotives and the sum of $360,026 31 for the cost of the replacement of 680 cars destroyed or taken down during the year.

There was expended of this fund, for the replacement of 33 locomotives, $305,323 17, and for the replacement of 804 cars, $410,303 81—a total of $715,626 98 as follows:

For	33 Locomotives	$305,323 17
"	373 Box Cars	166,681 47
"	250 Stock Cars	151,875 11
"	170 Flat Cars	84,910 16
"	2 Ore Cars	1,473 28
"	9 Caboose Cars	5,363 79

The unexpended balance of the Replacement Fund for Locomotives June 30th, 1900, amounted to $89,960 00, and the unexpended balance of the Replacement Fund for Cars amounted to $20,542 50—which is sufficient to replace the shortage of 10 locomotives and 31 cars as shown by statement in pamphlet report.

There are now 39 locomotives that have been dropped from the Equipment list and replaced with new and heavier locomotives and the cost charged to Operating Expenses which are still in use on lines of light traffic and will be scrapped when they require heavy repairs.

There has been expended during the year and charged to Operating Expenses, for new cars purchased and built, the sum of $1,475,304 94, as follows:

For	21 Passenger Coaches	$154,191 66
"	2 Parlor Cars	31,209 49
"	13 Baggage Cars	34,302 55
"	3 Mail and Express Cars	8,415 99
"	2 Postal Cars	8,308 88
"	1,137 Box Cars	584,116 11
"	500 Furniture Cars	329,256 19
"	80 Flat Cars	39,957 72
"	250 Coal Cars	137,903 86
"	198 Ore Cars	145,854 56
"	3 Caboose Cars	1,787 93

The total expenditure for Rolling Stock during the past year—including that for replacement and that for additional equipment—3,013 Cars and 33 Locomotives—was $2,190,931 92.

The total freight car equipment of the Company had been equipped with automatic couplers, and 74·22 per cent had been equipped with air-brakes at the close of this fiscal year.

The average number of freight cars in service June 30th, 1900, per mile of road was 5·6.

There were in freight service June 30th, 1891, 24,814 cars with a carrying capacity of 466,671 tons, while on June 30th, 1900, there were 36,044 cars with a carrying capacity of 863,336 tons.

CAPITAL EXPENDITURES.

For New Lines—		
Fonda to Spencer, Iowa	$395,125 54	
Rockwell City to Storm Lake, Iowa	459,154 77	
Janesville Extension, Wisconsin	241,060 61	
Fox Lake Extension, Illinois	494,008 56	
Crystal Falls Extension, Michigan	44,488 05	
Napa to Platte, South Dakota	385,437 04	
Bowdle to Missouri River, South Dakota	84,267 36	
		$2,113,641 93
For Second Main Track, Marion to Martelle, Iowa		46,859 82
" Real Estate		134,753 16
Total		$2,295,254 91

These additions to property have been paid for out of the Earnings of the Company, for which the Treasury will be reimbursed.

COST OF ROAD AND EQUIPMENT.

Cost of Road and Equipment June 30th, 1899		$218,506,634 82
Paid in settlement of claim against the Central Railroad of Minnesota		3,000 00
		$218,509,634 82
Credit—		
Cost of completion of second main track charged to Cost of Road and Equipment prior to June 30th, 1899, transferred to Renewal and Improvement Account, October, 1899	$137,103 44	
Cost of tracks taken up, buildings taken down or destroyed, etc	69,850 88	206,954 32
Cost of Road and Equipment June 30th, 1900		$218,302,680 50

RENEWAL AND IMPROVEMENT FUND.

Amount credited to Renewal and Improvement Fund and deposited to credit of Company in New York, to June 30th, 1900		$5,150,000 00
Interest		131,273 40
		$5,281,273 40
Expenditures—		
For elevation of tracks in Chicago:		
Chicago & Milwaukee Division	$328,659 87	
Chicago & Council Bluffs Division	178,364 22	
For Third and Fourth Main Tracks:		
Chicago & Milwaukee Division	145,224 45	
For Reducing Grade and Perfecting Line:		
La Crosse Division	703,134 05	
Chicago & Council Bluffs Division in Iowa	338,231 32	
For Escanaba Docks and Track Connections	180,618 25	
For completion of Second Main Tracks	146,178 93	
Total Expenditure		2,220,410 09
Unexpended Balance June 30th, 1900		$3,060,863 31

CAPITAL STOCK.

At the close of the last fiscal year the share capital of the Company amounted to $82,519,000; and consisted of $35,595,400 of preferred stock, and $46,923,600 of common stock.

It has been increased during the present year by $4,859,500 of preferred stock and $323,000 of common stock, issued in exchange for the same amount of convertible bonds canceled, and amounts at the close of the year to $87,601,500.

The amount of capital stock per mile of road is $13,639 42.

FUNDED DEBT.

At the close of the last fiscal year the funded debt of the Company was $136,226,500.

It has been increased during the present year by the issue of $295,000 of General Mortgage Bonds and it has been decreased $5,374,500 by underlying bonds retired and canceled, as shown on page 25 of pamphlet.

The funded debt at the close of the fiscal year ending June 30th, 1900, was $131,147,000—a decrease of $5,079,500 since last report.

The amount of funded debt per mile of road is $20,419 39 on which the interest charge per mile of road is $1,063 19.

The total capitalization of the Company per mile of road is $34,058 81.

TREASURY BONDS.

At the close of the last fiscal year the amount of the Company's bonds in its treasury and due from Trustees was $8,596,000.

This has been increased during the present year $295,000, as follows: $194,000 General Mortgage Bonds received for underlying bonds canceled by sinking funds; $98,000 for underlying bonds maturing July 1, 1897, February 1st, 1898, and July 1st, 1899, paid and canceled; and $3,000 for balance of cost of real estate and other additions and improvements to the property, to June 30th, 1899.

Bonds in the treasury or due from Trustees June 30th, 1900, amount to $8,891,000, as shown on next page.

Of this amount $324,000 are General Mortgage 4% Bonds; $7,478,000 are General Mortgage 3½% Bonds, and $1,089,000 are Milwaukee & Northern RR. Co. Consolidated Mortgage 6% Bonds.

These treasury bonds represent actual expenditures for extensions, improvements, additional property and underlying bonds paid and canceled, out of the cash receipts of the Company from the operations of its lines.

BONDS IN INVESTMENT ACCOUNT.

At the close of the last fiscal year the amount of bonds purchased by the Company and held in Investment Account for Sinking Fund purposes was		$161,000 00
There have been canceled during the year:		
21 First Mortgage Bonds, Wisconsin Valley Division	$21,000 00	
84 First Mortgage Bonds, Dubuque Division	84,000 00	105,000 00
Par Value of Bonds in Investment Account June 30th, 1900, as shown on next page		$56,000 00

INSURANCE DEPARTMENT.

Cash balance at date of last report		$76,942 37
Premiums received during the year		103,945 93
Income from investment of Guaranty Fund		29,770 00
Interest on money loaned		1,079 76
Amount collected for fire losses under re-insurance policy		13,648 53
		$225,386 61
Paid losses during the year	$38,261 37	
Paid expenses during the year	3,894 91	42,156 28
		$183,230 33
Brought forward		$183,230 33
Paid for bonds purchased:		
$50,000 Baltimore & Ohio RR. Co. 3½% bonds	$46,812 50	
$50,000 Northern Pacific Ry. Co. 4% bonds	51,211 25	
$1,000 Chicago Milwaukee & St. Paul Ry. Co., Chicago & Pacific Western Division 5% bond	1,100 00	99,123 75
Cash Balance June 30th, 1900		$84,106 58

The Guaranty Fund is now $709,788 75—represented by $738,000 par value of bonds. Guaranty Fund June 30th, 1899, was $610,665—represented by $627,000 par value of bonds.

The Guaranty Fund is invested as follows:

Chicago Milwaukee & St. Paul Ry. Co. bonds.		
General Mortgage 4%	$135,000 00	
Consolidated Mortgage 7%	10,000 00	
Southern Minnesota Division 6%	7,000 00	
La Crosse & Davenport Div. 5%	4,000 00	
Chicago & Pac. Western Div. 5%	6,000 00	463,000 00
Kansas City Belt Ry. Co. 6% bonds		110,000 00
Dakota & Great Southern Ry. Co. 5% bonds		6,000 00
Chicago Burlington & Quincy RR. Co., Nebraska Extension 4% bonds		50,000 00
Baltimore & Ohio RR. Co. 3½% bonds		50,000 00
Northern Pacific Ry. Co. 4% bonds		50,000 00
Par value of bonds		$728,000 00
Amount of interest		$31,670 00

EARNINGS.

The results from operation of your Company's lines during the year ending June 30th, 1900, compared with the previous year, show an increase of $3,574,059 51 in gross earnings; an increase of $4,458,000 19 in operating expenses, and a decrease of $883,940 68 in net earnings.

The earnings from freight traffic were $31,220,217 27—74·54% of total earnings—an increase of $2,446,994 84, or 8·50%.

The number of tons of freight carried was 17,757,419—an increase of 1,927,263 tons, or 12·17%.

The increase in number of tons of freight carried was in the following commodities: flour and mill feed, 109,228 tons; barley, 184,349 tons; corn, 39,504 tons; hay, 32,951 tons; dairy and other agricultural products, 35,581 tons; provisions, 24,464 tons; salt, 5,042 tons; lime, cement and plaster, 42,780 tons; brick and stone, 128,811 tons; iron and steel, 144,485 tons; iron and other ores, 198,829 tons; manufactures, 159,890 tons; coal, 81,377 tons; coke, 19,228 tons; live-stock, 30,308 tons; lumber, 119,440 tons; other forest products, 292,108 tons; wines, liquors and beers, 44,084 tons, and merchandise, 454,809 tons.

The following commodities show a decrease from the previous year: wheat, 127,387 tons; rye, 27,169 tons; oats, 36,164 tons; flax-seed, 7,861 tons, and ice, 21,424 tons.

The number of tons of all agricultural products carried during the year was 5,187,126 tons—an increase compared with the previous year of 203,032 tons, or 4·07%. Agricultural products comprised 29·21% of the total tonnage carried, as compared with 31·48% of the total tonnage of last year.

The number of tons of commodities other than agricultural products carried during the year was 12,570,293 tons—an increase compared with the previous year of 1,724,231 tons, or 15·90%—the per cent of the total being 70·79%, against 68·52% last year.

The number of tons of freight carried one mile was 3,357,456,584—an increase of 286,876,874, or 9·34%. The revenue per ton per mile was ·930 cents—a decrease of ·007 cents or 75%. The average miles each ton of freight was carried, 189·07 miles—a decrease of 4·90 miles, or 2·53%.

The number of tons of freight carried per loaded car was 12·20, against 11·84 last year—an increase of 3·04%. The number of tons of freight per freight train mile was 205·13, against 186·58 last year—an increase of 9·94%. The revenue from freight per freight train mile was $1·9074, as against $1·7484 last year—an increase of 9·09%.

The average rate per ton per mile received for freights, for a series of years past, has been as follows, viz.:

1871	2·54 cts	1881	1·70 cts.	1891	1·003 cts.
1872	2·43 "	1882	1·48 "	1892	1·026 "
1873	2·50 "	1883	1·39 "	1893	1·026 "
1874	2·38 "	1884	1·29 "	1894	1·037 "
1875	2·10 "	1885	1·28 "	1895	1·075 "
1876	2·04 "	1886	1·17 "	1896	1·003 "
1877	2·08 "	1887	1·09 "	1897	1·008 "
1878	1·80 "	1888	1·06 "	1898	0·972 "
1879	1·72 "	1889	1·059 "	1899	0·937 "
1880	1·76 "	1890	0·995 "	1900	0·930 "

The earnings from passenger traffic during the year were $7,693,513 51—18·38% of total earnings—an increase of $919,592 31 over the previous year, or 13·57%. The number of passengers carried was 8,677,832—an increase of 1,000,053, or 13·03%. The number of passengers carried one mile was 328,178,516—an increase of 38,161,344, or 13·16%; the revenue per passenger per mile was 2·346 cts.—an increase of ·009 cts., or ·39%; the average miles each passenger was carried was 37·82 miles—an increase of ·05 miles, or ·13%.

EXPENDITURES.

The cost of operation has been considerably increased during the year by the increased cost of material, fuel and supplies of all kinds, and also the increased cost of labor in Maintenance of Way.

There was an increase in the average cost of the principal articles of material consumed during the year, as follows: Rails, $7 82 per ton; ties, 8 cents per tie; coal, 11 cents per ton; lumber and timber, $1 50 per thousand feet.

The expenses of Maintenance of Way and Structures were $7,554,787 81; Maintenance of Equipment, $3,360,469 00; Con-

ducting Transportation, $10,888,728 06; Renewal and Improvement Fund, $1,550,000 00; Additional Equipment, $1,475,304 94, and General Expenses, including Taxes, $3,591,547 20.

The increase in expenditures for Maintenance of Way and Structures was $2,454,619 01; for Conducting Transportation, $798,459 85; for General Expenses, including Taxes, $179,298 38; and for Additional Equipment, $1,475,304 94; and a decrease of $74,681 99 for Maintenance of Equipment, and $375,000 for the Renewal and Improvement Fund.

In the expenditures pertaining to Maintenance of Way and Structures there was an increase from the previous year as follows: Repairs of Track, $536,755 30; Renewal of Rails, $907,147 48; Renewal of Ties, $405,148 25; Repairs of Bridges, $449,496 08; Repairs of Fences, $2,324 17, and for Repairs of Buildings, $153,747 73

The expenditures for repairs of Track during the present year include the amount of $325,612 40 for 58·95 miles of side and spur tracks; $175,506 29 for ballasting on lines not previously ballasted; and $17,543 36 for reducing grades—except on the La Crosse and Council Bluffs Divisions, the cost of which was charged to Renewal and Improv't Fund.

Renewal of Rails includes 62,624 tons of new steel rails, costing $1,587,667 18. During the previous year 25,494 tons of new steel rails were laid, costing $446,995 65. The weight of steel rails used in renewals is 75 and 85 pounds per yard.

Renewal of Ties includes 1,827,838 new ties—costing $775,581 02. During the previous year 1,340,924 new ties, costing $460,972 07, were placed in track.

The expenditures for Repairs of Bridges include the total cost of 88 steel bridges, aggregating 8,081 feet in length—replacing an equal number of wooden bridges; the filling of about 3·56 miles of pile bridges with earth—293 bridges having been completely filled and 103 reduced in length by filling; and the replacing of 236 wooden culverts with iron. The cost of these above the cost of renewal in the original form was $427,293 67.

The expenditures for Repairs of Buildings include the sum of $148,202 56 for the completion of new structures which were under construction at the close of the previous fiscal year; and $113,490 36 for Passenger Stations at Sioux City, Libertyville, Elk Point, Albert Lea, Rockwell City and other points; Freight Warehouses and other structures at Minneapolis, Sioux City and various stations—some of which were not completed at the close of the year.

The expenditures for Maintenance of Equipment during the year were $3,360,469 00—a decrease of $74,681 99 from the previous year; and include the amount of $527,609 48 charged to Operating Expenses to replace the loss of equipment during the year, as against $601,897 86 expended the previous year.

In the expenditures pertaining to Conducting Transportation there was an increase of expenses of $798,459 85, as follows: Station Service, $226,376 61; Conductors, Baggagemen and Brakemen, $17,266 73; Engineers, Firemen and Wipers, $116,881 27; Train and Station Supplies, $57,356 02; Fuel Consumed, $269,277 81; Oil and Waste, $9,295 13; Rental of Tracks and Terminals, $93,358 80; and in Switching charges a decrease of $19,852 52.

The amount paid the United States Government for Internal Revenue Tax during the year was $64,038 78.

The payments of the Company for labor directly employed in its service during the year were $15,502,731 20, as compared with $13,739,113 93 last year; and for Material and Supplies, $11,647,630 05, as compared with $7,704,004 27 last year.

The Board has continued the policy which has prevailed for several years past, of making improvements of the property and including them in Operating Expenses, when the earnings justify.

The principal items of improvements charged as Operating Expenses are new passing, side and spur tracks; ballasting lines not heretofore ballasted; strengthening bridges and replacement of wood with steel; filling openings; new fences; new freight and passenger stations; improvement of grades and alignment; elevation of tracks at Chicago. It has seemed prudent also to charge Operating Expenses with the cost of building cars during the year past against the time when there will be a large number of small cars to be retired from service.

During the past year the company has sustained the loss by death of its Director, Mr. C. H. Coster, whose services were unusually valuable, and whose relations to the Board were of the most pleasant character.

To the officers and employes of the company much credit is due for the faithful and efficient manner in which they have performed the duties assigned them.

For details of operation, reference is made to the statements of the General Auditor, appended hereto.

By order of the Board of Directors.

A. J. EARLING, *President.*
ROSWELL MILLER, *Chairman of the Board.*

August, 1900.

STATEMENT OF INCOME ACCOUNT, JUNE 30TH, 1900.

Credit Balance, June 30, 1899		$12,779,871 41
Dividends payable October 21st, 1899, from net earnings of fiscal year ending June 30th, 1899, viz:		
3½% on $35,595,400—Preferred Stock..	$1,245,839 00	
2½% on $46,923,600—Common Stock...	1,173,090 00	2,418,929 00
Balance July 1st, 1899		$10,360,942 41
Gross Earnings for the year ending June 30th, 1900	$41,884,692 00	
Less Operating Expenses, including taxes	28,420,837 01	
Net Earnings	$13,463,854 99	
Income from other sources	144,755 67	
Net revenue for the year ending June 30th, 1900	$13,608,610 66	
Interest accrued during the year on Funded Debt	86,633,170 41	
Dividend payable April 20th, 1900, from net earnings of fiscal year ending June 30th, 1900, viz.:		
3½% on $33,305,400—Preferred Stock	1,270,689 00	
2½% on $47,137,600—Common Stock	1,178,440 00	9,082,299 41
Balance for the year ending June 30th, 1900		4,526,311 25
Credit Balance, June 30th, 1900		$14,887,253 66

GENERAL ACCOUNT, JUNE 30TH, 1900.

DR.		
Cost of Road and Equipment		$218,302,680 50
Bonds, Stock, etc., of other Companies		557,690 75
Cash and Bonds held in Special Trust for Dubuque Division and Wisconsin Valley Division Sinking Funds	572,895 02	
New England Trust Co., Trustee, Dubuque Division and Wisconsin Valley Division Sinking Funds	288 89	
		573,183 91
Farmers' Loan & Trust Co., Trustee.		409 08
United States Trust Co., Trustee		24,818 85
Depositaries of Renewal Fund—		
United States Trust Co., New York.	$1,484,118 09	
Union Trust Co., New York	1,667,747 92	
		3,151,866 01
Insurance Department		10,000 00
Investment Account—Cost of Bonds purchased for Sinking Fund purposes		67,452 50
Mortgage Bonds of the Company, unsold, held in its Treasury, and due from Trustees	$7,802,000 00	
Milwaukee & Northern RR. Co. 6% Consolidated Mortgage Bonds unsold in the Treasury of this Co.	1,089,000 00	
		8,891,000 00
Stock of the Company held in its Treasury		4,700 00
Stock of Material and Fuel		3,797,199 95
Due from Agents and Conductors	$546,315 38	
Due from Sundry Companies—		
Traffic Balances	60,750 00	
Operating Balances	225,163 60	
Miscellaneous Balances	762,318 92	
Due from United States Government	351,250 70	
Cash Expended from Earnings for Construction of new lines, for real estate, etc., for which the Treasury has not yet been reimbursed	2,295,254 91	
Cash on hand	5,038,400 85	
		9,329,454 36
		$244,710,455 91

CR.		
Preferred Stock	$40,454,900 00	
Common Stock	47,146,600 00	
Total Capital Stock	$87,601,500 00	
Funded debt	131,147,000 00	
		$218,748,500 00
Wisconsin Valley Division Sinking Fund	$1,027 75	
Dubuque Division Sinking Fund	572,156 16	
		573,183 91
Sinking Fund, Income Convertible Bonds		22,640 00
Renewal and Improvement Fund		3,060,863 31
Replacement Fund—Locomotives	89,960 00	
Replacement Fund—Cars	10,542 50	
		110,502 50
Pay-rolls and vouchers	$2,575,016 30	
Due Sundry Companies—		
Traffic Balances	239,846 84	
Operating Balances	302 68	
Miscellaneous Balances	1,361,592 21	
Dividends unclaimed	52,556 58	
Interest Coupons not presented	49,337 50	
Interest Accrued, not yet payable, including interest due July 1st	3,028,860 42	
		7,307,512 53
Income Account		14,887,253 66
		$244,710,455 91

NORFOLK & WESTERN RAILWAY COMPANY.

FOURTH ANNUAL REPORT—FOR THE FISCAL YEAR ENDING JUNE 30, 1900.

NEW YORK, August 10, 1900.

To the Stockholders of the Norfolk & Western Railway Company:

The following report of the operations of the Company for the fiscal year ending June 30, 1900, is herewith submitted by your Board of Directors:

MILES OF ROAD OPERATED.

At the close of the year the length of the line operated was 1,554·65 miles, as follows:

			Main Line.	
LAMBERT'S POINT, NORFOLK, TO BRISTOL.			412·32	Miles.
Branches	29·60	Miles.		
LYNCHBURG TO DURHAM			115·43	"
Branches	3·18	"		
HAGERSTOWN TO ROANOKE			238·11	"
Branches	12·96	"		
ROANOKE TO WINSTON-SALEM			121·30	"
RADFORD TO COLUMBUS			401·87	"
Branches	37·68	"		
NORTH CAROLINA JUNCT. TO IRON BRIDGE.			45·19	"
Branches	21·61	"		
GRAHAM TO NORTON			100·40	"
Branches	11·49	"		
	116 52	"	1,434·62	"
BRANCHES			116 52	"
Total Miles owned			1,551·14	"
COLUMBUS CONNECTING & TERMINAL RAILROAD			3·51	"
			1,554 65	"

SECOND TRACK—		
Lambert's Point to Norfolk	3·87	miles.
Norfolk & Southern Junction	1·78	"
Roanoke to Elliston	21·89	"
East of Montgomery	1·38	"
Montgomery to Radford	17·05	"
Tulip to Bluefield Yard	5·21	"
Bluefield to Bluestone Junction	10·97	"
Maybeury to North Fork Junction	7·49	"
East of Keystone and East of Vivian	·63	"
Total Second Track	70 27	"
SIDINGS	486·64	"

The average mileage operated during the year was 1,552 miles.

4·92 miles of new branches have been added and 1·02 miles unused branches have been taken up during the year.

10·25 miles of second track were put in operation during the year.

40·49 miles of new sidings and extensions of old sidings were constructed, and 8·18 miles of unused sidings were taken up, making the net increase 32·36 miles.

EARNINGS AND EXPENSES.

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES, 1900 AND 1899.

Earnings.	1900.	1899.	*Inc. or Dec.*
From Passengers	$1,857,304 87	$1,608,414 45	*I.* $248,890 42
" Freight	11,753,062 38	9,749,094 35	*I.* 2,003,968 03
" Mail	199,696 40	199,573 25	*I.* 123 24
" Express	167,296 55	156,280 31	*I.* 11,016 24
" Miscellaneous	113,644 64	113,807 33	*D.* 162 69
Total	$14,091,004 93	$11,827,139 69	*I.* $2,263,865 24 *I.* 19%
Expenses.			
Maintenance of Way and Structures	$1,558,803 43	$1,536,633 40	*I.* $22,170 03
Maintenance of Equipment	2,034,383 10	1,828,725 66	*I.* 205,657 44
Conducting Transportation	4,210,174 45	3,920,291 21	*I.* 289,883 24
General Expenses, including Taxes	697,731 70	653,452 87	*I.* 44,281 83
Total	$8,501,095 68	$7,939,103 14	*I.* $561,992 54 *I.* 7%
Net Earnings from Operation	$5,589,909 25	$3,888,036 55	*I.* $1,701,872 70 *I.* 44%

The operating expenses, including taxes, were 60·33 per cent of the gross earnings, or 6·8 per cent less than for the preceding year.

Exclusive of taxes, the operating expenses were 57·58 per cent of the gross earnings, as against 64·13 per cent for the preceding year.

The gross earnings were $9,079, and the net earnings $3,602, per mile of road operated.

INCOME ACCOUNT JUNE 30, 1900.

REVENUE—		
Gross earnings		$14,091,004 93
Operating expenses, including taxes		8,501,095 68
Net earnings		$5,589,909 25
Other income, interest and dividends		73,562 41
Total income		$5,663,471 66
FIXED CHARGES—		
On funded debt	$2,257,239 22	
On car trust obligations	16,400 00	
Total interest charges		2,273,639 22
Net income for year to June 30, 1900		$3,389,832 44
Deduct advances to subsidiary companies		1,520 12
		$3,388,312 32
Add surplus June 30, 1899		1,303,501 88
		$4,691,814 20
Brought forward		$4,691,814 20
From which deduct—		
Dividends on Adjustment Preferred shares:		
No. 5.—2 per cent, August 24, 1899	$454,874 00	
No. 6.—2 per cent, February 23, 1900	454,874 00	
Betterment Fund	1,500,000 00	
Discount on 1st Consolidated Mortgage Bonds, branch lines and spurs, surveys, Hospital building at Roanoke, etc	470,625 06	
		2,880,373 06
Surplus June 30, 1900		$1,811,441 14

The sum of $1,500,000 charged to surplus and credited to betterment fund was appropriated for the betterment and improvement of the Company's property.

[NOTE.—Another dividend, No. 7, of 2 per cent, has been declared on the Adjustment Preferred shares, payable August 24, amounting to $454,962.]

The following Comparative Statement of Earnings and Expenses for the years 1900 and 1899 shows the growth of the Company's Traffic and Net Earnings in two years:

Earnings.	1900.	1898.	*Inc. or Dec.*
From Passengers	$1,857,304 87	$1,467,532 53	*I.* $389,772 34
" Freight	11,753,062 38	9,306,899 20	*I.* 2,446,163 18
" Mail	199,696 49	199,360 56	*I.* 335 93
" Express	167,296 55	147,995 83	*I.* 19,300 72
" Miscellaneous	113,644 64	114,335 03	*D.* 690 39
Total	$14,091,004 93	$11,236,123 15	*I.* $2,854,881 78 *I.* 25%
Expenses.			
Maintenance of Way and Structures	$1,558,803 43	$1,542,977 66	*I.* $15,825 77
Maintenance of Equipment	2,034,383 10	1,727,898 99	*I.* 306,484 11
Conducting Transportation	4,210,174 45	3,974,471 77	*I.* 235,702 68
General Expenses, including Taxes	697,734 70	640,750 46	*I.* 56,984 24
Total	$8,501,095 68	$7,886,098 88	*I.* $614,996 80
Net Earnings from Operation	$5,589,909 25	$3,350,024 27	*I.* $2,239,884 98 *I.* 66·9%

CAPITAL STOCK.

The total amount of stock authorized and issued is $89,000,000, consisting of two classes:

Common Stock	660,000 shares,	$66,000,000 00
Adjustment Preferred Stock	230,000 "	23,000,000 00

Of the above there were in the Treasury at the close of the year $1,530,800 of Common Stock and $252,600 of Adjustment Preferred Stock.

The slight change in the amount of Treasury Stock as shown by the Balance Sheet is due to the exchange of 45 shares of Adjustment Preferred Stock for securities of the old Company, and to the return to the Company's Treasury of 102 shares of Common Stock not required for distribution under the plan of reorganization.

FUNDED DEBT.

Divisional Lien Bonds, amounting to $3,488,300, bearing interest at from 4 to 8 per cent per annum, which matured during the fiscal year, were refunded into the Company's First Consolidated Mortgage 4% Bonds, resulting in a saving of interest of $50,313 per annum from July 1, 1900, and in the replacement of all the Divisional Lien Bonds, with the exception of five bonds of $1,000 each of the Virginia & Tennessee Railroad Company's Enlarged Mortgage, which matured June 30, 1884, and of one Southside Railroad Company's Consolidated Mortgage Third Preferred Bond of $1,000, which matured January 1, 1896, but which have not been presented for payment.

First Consolidated Mortgage 4 per cent Bonds, amounting to $3,000, were taken from the Company's Treasury and exchanged for securities of the old Company.

It will be seen by the Treasurer's statement that the Funded Debt outstanding June 30, 1900, aggregated $48,175,750 and that the annual interest charges thereon are $2,218,450. The statement does not include $923,750 First Consolidated Mortgage Bonds in the Treasury of the Company.

CAR TRUST OBLIGATIONS.

The following Car Trust Certificates and Bonds have been paid during the year:

Car Trust Certificates of 1892	$59,000 00
Car Trust Bonds of 1893	51,000 00
Total	$110,000 00
Leaving outstanding June 30, 1900:	
Car Trust Certificates of 1892, maturing quarterly to October, 1902	$139,000 00
Car Trust Bonds of 1893, maturing quarterly to January, 1903	151,000 00
Equipment Mortgage Bonds of 1888, past due but not presented	3,000 00
Total	$293,000 00

CONSTRUCTION, EQUIPMENT AND BETTERMENTS.

The following expenditures have been made during the year on Capital Account, in improving the company's property, and in providing additional equipment and facilities for the economical handling of its expanding traffic:

Construction	$674,827 62
Equipment	1,196,511 18
Air Brakes	1,726 57
Improvements and Betterments	188,463 86
Total	$2,061,529 23

The expenditures for Construction embrace the purchase of the Durham Belt Line, the construction of second track, new sidings and the extension of old sidings, including right of way, the construction of station houses, fuel and water stations, engine houses, shops and turn tables, telegraph wires, interlocking plants and signals, fences, road crossings and cattle guards, tools and machinery, etc.

The amount expended for Equipment represents the cost of new freight engines, freight and work cars, not chargeable to the Equipment Renewal Fund.

The amount charged under the head of Improvements and Betterments represents in part the cost of replacing bridges, trestle-works and other structures, and lining tunnels the remainder having been charged to Operating Exponses.

Good progress was made during the year in the construction of the low grade branch line near Radford, to which attention was called in our last report. This branch will be opened for traffic early in October. Its operation will greatly facilitate the transportation of the Company's freight traffic, and will cheapen the cost of movement. The fund of $300,000 appropriated from income for the payment in part of the construction of this branch has been exhausted during the year, and $26,051 35 of the cost was charged to Construction.

The total amount expended on Capital Account from October 1, 1896, to June 30, 1900 is as follows:

Construction	$1,180,893 29
Equipment	1,922,225 96
Air Brakes and Automatic Couplers	369,222 64
Improvements and Betterments	489,107 59
Total	$3,961,449 48

While much has already been accomplished by these expenditures, more remains to be done in the same direction. Of the betterments that must be made to put the property in good condition, the most important is the replacement of wooden trestles and bridges. While there are comparatively few of these temporary structures on the Main Line and the Ohio Extension, there are quite a large number on the Clinch Valley, the Shenandoah and the Scioto Valley Divisions, and on the Winston-Salem, Durham and North Carolina Branches. These temporary works must be replaced by permanent structures during the next few years, and the Board has appropriated from income a fund of $1,500,000 designated "Betterment Fund," to be used for the replacement of trestles and bridges, the lining of tunnels, the revision of grades and alignment, and such other improvements and betterments as may from time to time be authorized by the Board.

TRAFFIC.

The following statement shows the passenger and freight traffic for the years 1900 and 1899:

	1900.	1899.	*Increase or Decrease.*
Number of Passengers	2,117,184	1,808,050	*I.* 309,134
Passengers carried one mile	79,816,495	71,393,098	*I.* 8,423,387
Revenue from passengers	$1,857,304 87	$1,608,414 45	*I.* $248,890 42
Average rate per passenger per mile, cents	2·327	2·253	*I.* 0 074
Average haul per passenger, miles	37·70	39·49	*D.* 1·79
Total number of tons of freight	10,783,221	8,837,739	*I.* 1,945,482
Tons carried one mile	2,732,536,626	2,456,096,895	*I.* 276,439,731
Revenue from freight	$11,753,062 38	$9,749,094 35	*I.* $2,003,968 03
Average rate per ton per mile, cents	0·430	0·397	*I.* 0·033
Average haul, miles	253·41	277·91	*D.* 24·50
Coal, bituminous, tons	4,477,532	4,001,308	*I.* 476,224
Coke, tons	1,512,045	1,257,494	*I.* 254,551
Pig iron, tons	432,798	334,490	*I.* 98,308
Other castings and machinery, tons	131,727	63,187	*I.* 68,540
Iron ore, tons	856,172	444,923	*I.* 411,249
Lumber, tons	851,409	646,006	*I.* 205,403
Limestone, tons	386,899	198,263	*I.* 188,636
Cement, brick, lime and building plaster, tons	169,172	110,250	*I.* 58,922
Grain, tons	280,229	324,704	*D.* 44,475
Flour and other mill products, tons	157,604	133,763	*I.* 23,841
Merchandise, tons	143,114	134,204	*I.* 8,910
All other articles, tons	1,384,520	1,189,147	*I.* 195,373

REVENUE TRAIN MILEAGE, EARNINGS PER TRAIN MILE AND TRAIN LOADS, 1900 AND 1899.

	1900.	1899.	*Increase or Decrease.*
Miles run by passenger trains	2,017,465	2,068,561	*D.* 51,096
Average number of passengers per train mile	39·56	34·51	*I.* 5·05
Earnings per mile run by passenger trains, including mail and express, cents	110·25	94·96	*I.* 15·29
Earnings per mile run by passenger trains, exclusive of mail and express, cents	92·06	77·76	*I.* 14·30
Miles run by freight trains	6,281,258	6,392,973	*D.* 111,715
Average number of tons of revenue freight per train mile	435	384	*I.* 51
Earnings per mile, run by freight trains, cents	187·11	152·50	*I.* 34·61

NOTE.—The Revenue Train Mileage does not include mileage of Helpers and Switching Engines.

The revenue from passengers shows a gain of 15 per cent over 1899. As compared with the year 1898 the gain is 26·6 per cent.

Ninety-five per cent of the revenue from passengers was derived from local business.

As compared with 1899 the number of tons carried shows a gain of 22 per cent, but the average haul per ton decreased 8·8 per cent; so that the tons carried one mile show an increase of only 11·3 per cent.

The revenue from freight shows a gain of 21 per cent.

Ninety-one per cent of the total tonnage and 85 per cent of the earnings from freight were derived from local business. Coal, coke, ore, and other products of the mines, contributed 70 per cent of the Company's total tonnage.

While the coal shipments show a considerable increase (471,903 tons or 11·62 per cent), the revenue derived from this traffic during the year was not materially enhanced, because the bulk of the business was moved at very low rates under contracts made prior to the improvement in the coal trade. In fact, during last year the rates on the Company's tidewater bituminous coal business reached the lowest level in the history of the road. Since June 1, 1900, better rates have been obtained on this traffic.

There has been an increasing demand for coal for shipment to foreign countries, and this traffic shows considerable increase during the last six months of the fiscal year.

The average revenue received by the Company per ton per mile of freight has steadily decreased from year to year until it reached the lowest point, that is 3·97 mills, for the fiscal year ending June 30, 1899. For the last fiscal year the average revenue per ton per mile was 4·3 mills, notwithstanding the increased tonnage of the lower classes, and the exceptionally low rates the Company was obliged to accept on its tidewater coal business. This increase, though slight, encourages the hope that the downward course of rates has been checked permanently.

The Comptroller's statement of Classified Tonnage hereto annexed shows in detail the amount and character of freight carried during the year.

EQUIPMENT.

The condition of the Company's equipment has been greatly improved during the year. There was charged to maintenance $2,034,383 10, a sum greater by $205,657 44, or 11·25 per cent, than was charged for maintenance during the preceding year. The amount includes $177,277, cost of replacing equipment destroyed or retired from service, and $288,000 for depreciation; also $79,575 05 for automatic couplers.

Fifteen heavy freight engines (of which 7 were built in the Company's shops), costing $170,484 16, and 16 cabin cars, were added to the equipment during the year and charged to operating expenses through the renewal fund.

There were also added to the equipment, but charged to capital account:

2 heavy freight engines,
500 stock cars,
201 drop-bottom gondolas,
1,010 hopper-bottom gondolas of 50 tons capacity, and
1 wrecking-car.

Of these cars 1,000 hopper-bottom gondolas and 1 drop bottom gondola were built at the Company's shops.

3 passenger engines,
6 freight engines,
1 switching engine,
1 baggage and express car,
1 baggage and mail car,
252 freight cars, and
14 work cars, were destroyed or retired from service.

At the close of the fiscal year the Company's equipment consisted of

62 passenger engines,
359 freight engines,
23 switching engines.

Total, 444 engines.
234 passenger cars,
18,656 freight cars,
449 maintenance-of way cars,
2 sea going tugs, and
10 barges.

On June 30, 1900, there were in the Company's shops for repairs 39 engines, or 8 8 per cent, of which number 25 engines needed only light repairs; 11 passenger cars, or 4·7 per cent, and 545 freight cars, or 2·9 per cent.

PHYSICAL CONDITION.

It will be seen that the expenditures for the year for Maintenance of Way and Structures aggregated $1,558,803 43, or about $1,003 per mile of road operated, as against $988 per mile for the preceding year.

72·25 miles of main track have been relaid with 85 lbs. steel rails, 22·85 miles with 75-lb. steel rails, and 43·33 miles of re-sawed 67-lb. rails were used in replacing lighter rails.

43·25 miles of track were fully ballasted.

492 lineal feet of wooden trestles were replaced by masonry and embankments.

1,288 lineal feet of wooden trestles and bridges were replaced with steel structures and masonry.

1,330 lineal feet of old light bridges were replaced by strong steel structures.

823 feet of Little Tom Tunnel on the Clinch Valley Division has been arched with brick.

Considerable work has been done in renewing defective bridge and culvert masonry.

Some work has been done in reducing grades on the Norfolk and Scioto Valley divisions.

97,904 cubic yards of material have been dredged at Lambert's Point, to increase the width of entrances to piers from the channel of the Elizabeth River.

GENERAL REMARKS.

The good results of the operations for the last fiscal year are due in a measure to the policy of the Company of improving its property and facilities. The large expenditures made on this account since its organization placed the Company in a position to take advantage of the good times in augmenting the volume of its traffic.

As a large percentage of the Company's revenue from freight is derived from the transportation of articles of the lower classes, which have to be carried at rates that yield but a small profit, it is obvious that in order to obtain satis factory results, the Company must be in a position to handle a very large volume of traffic and at the lowest cost practicable.

The work of improving the property and augmenting the Company's facilities should therefore be continued. While the Company is under a disadvantage in the narrow margin of profit in the rates per ton mile, compensation is to be found in the fact mentioned above, that so large a percentage of its traffic is local to its line of road, therefore in a measure within its control, and under favorable trade conditions and with ample facilities susceptible of great development.

On June 30, 1900, there were in operation on the line of the road 14 iron coke furnaces, with an estimated aggregate capacity of 2,055 tons of pig-iron per day; and 5 furnaces, aggregating 635 tons of pig-iron per day, were out of blast at that date.

It is gratifying to be able to report the establishment of a number of new industrial enterprises on the line of your road.

Among the industries established during the year there were in operation, or under construction at the close of the year, the following:

7 New Cotton Mills,	1 Flour Mill,
1 Silk Mill,	2 Canning Works,
3 Knitting Factories,	3 Peanut Factories,
1 Pulp Mill,	1 Furniture Works,
1 Cotton Oil and Linseed Oil Works,	4 Wagon and Buggy Works,
1 Coke Bi-Product Plant,	2 Handle Factories,
4 Iron and Steel Works,	1 Stave Works,
1 Hosiery Factory,	3 Planing Mills and
	16 Saw Mills.

There was a marked improvement in the rate situation in the territory of the Trunk Lines during the year.

The Company has accepted an Act passed February 17, 1900, by the General Assembly of Virginia, entitled: "An Act to authorize the Board of Directors of the Norfolk & Western Railway Company to locate and construct or purchase certain branches." This Act empowers the Company to locate and construct or purchase branch railroads, not exceeding 25 miles each in length, from any point on its railroad or branches, for the purpose of affording transportation facilities to any manufacturing or industrial enterprises, or for the purpose of bringing out timber or the products of any county.

During the year the Company acquired by purchase the Durham Belt Line. This road is 2·18 miles long, and gives our Company access to the terminal facilities it purchased in the business part of the City of Durham.

The Company accepted from the Roanoke Gas & Water Company a deed for property at Roanoke for hospital purposes; it has made the necessary expenditures to complete the building upon such property, and caused the hospital to be operated by the Roanoke Hospital Association, under a contract authorized by the Board.

In July, 1899, J. M. Barr, Vice-President and General Manager, severed his connection with this Company, to accept the position of Third Vice President of the Atchison Topeka & Santa Fe Railway Company; General Superintendent L. E. Johnson was appointed General Manager, and Division Superintendent James C. Cassell, was promoted to the position of General Superintendent.

In the latter part of the fiscal year, W. E. Glyn, W. B. Boulton, W. B. Campbell and Henry Whelen Jr. resigned their positions as Directors of your Company, and John P. Green, S. M. Prevost, Samuel Rea and James McCrea were elected to fill the vacancies.

S. M. Prevost and Samuel Rea were appointed members of the Executive Committee, the By-Laws having been amended so as to provide for the increase of members.

Messrs. Price, Waterhouse & Co. were re-elected at the last meeting of the stockholders to audit the books and accounts of the Company. Their certificate is attached to the Balance Sheet.

Your attention is invited to the annexed report of the General Manager. The Transportation Department has made an excellent record in the efficient and economical conduct of the Company's growing traffic. It has continued the efforts to cheapen the cost of movement of freight by increasing the train loads, and it will be seen by the General Manager's Report that satisfactory results have been attained. The average load of revenue freight per train mile for the year was 435 tons, as against 384 tons in 1899, an increase of 13 per cent; and while the work done represented by the tons carried one mile increased 276,439,731 ton miles, or 11·26 per cent, the revenue train mileage for the year shows a decrease of 111,715 miles, or 1·75 per cent. This very large increase in the train-load was made possible by the addition to the Company's equipment during the last and preceding year of heavier engines and cars of greater capacity.

The officers and employes in all departments of the Company's service have faithfully and efficiently discharged their duties during the year.

By order of the Board,

HENRY FINK,
President.

INCOME ACCOUNT FOR THE FISCAL YEAR ENDING JUNE 30, 1900.

DR.		
TO OPERATING EXPENSES:		
Maintenance of Way and Structures	$1,558,803 43	
Maintenance of Equipment	2,034,383 10	
Conducting Transportation	4,210,174 45	
General Expenses	309,806 88	
		$8,113,167 86
TAXES		387,927 82
BALANCE CARRIED DOWN		5,589,909 25
		$14,091,004 93
To Interest on Funded Debt		$2,257,239 22
Interest on Car Trust Certificates and Bonds		16,400 00
Advances to Subsidiary Companies written off		1,520 12
Balance, being Net Income carried to Net Income Account		3,388,312 32
		$5,663,471 66

CR.		
BY EARNINGS:		
Freight	$11,753,062 38	
Passenger	1,857,304 87	
Mail	199,696 49	
Express	167 296 55	
Miscellaneous	113,644 64	
		$14,091,004 93
		$14,091,004 93
By Balance brought down		$5,589,909 25
Dividends, Interest, etc		73,562 41
		$5,663.471 66

NET INCOME ACCOUNT.

DR.		
Dividend, 2 per cent, August 24, 1899	$454,874 00	
" 2 per cent, February 23, 1900	454.874 00	
		$909,748 00
APPROPRIATIONS OF NET INCOME:		
Betterment Fund		1,500,000 00
Discount and Commissions on Bonds sold, Branch Lines and Spurs, etc		470,625 06
Balance carried to General Balance Sheet		1,811,441 14
		$4,691,814 20

CR.	
Net Income for Year from Income Account	$3,388,312 32
Balance from last year	1,303,501 88
	$4,691,814 20

GENERAL BALANCE SHEET JUNE 30, 1900.

CAPITAL ASSETS.

Balances June 30, 1899.		Balances June 30, 1900.
	Cost of Road and Equipment:	
$124,415,597 87	RR. Franchises & other property	$124,714,470 51
9,819,566 27	Rolling Stock	9,919,017 15
$134,235,163 94		$134,633,487 66
	Capital Expenditures during Fiscal year ending June 30, 1900:	
$217,287 63	New Construction. $674,827 62	
85,753 98	Improvements & Betments	18°,463 86
99,450 88	Rolling Stock	1,198,237 75
$402,492 49		2,061,529 23
3,477,143 57	Balance carried down	1,697,483 11
$138,114,800 00		$138,392,500 00

CAPITAL LIABILITIES.

Balances June 30, 1899.		Balances June 30, 1900.
	Capital Stock:	
$23,000,000 00	Adjustment Preferred	$23,000,000 00
66,000,000 00	Common	66,000,000 00
$89,000,000 00		$89,000,000 00
	Funded Debt:	
$496,000 00	Norfolk & Pet. RR. Co. 2d M. Bonds.	
1,013,300 00	South Side RR. Co. Consol. M. Bonds	$1,000 00
	Virginia & Tennessee RR Co:	
985,000 00	Enlarged Mortgage Bonds	5,000 00
1,000,000 00	Fourth Mortgage Bonds	
	Norfolk & Western Railroad Co:	
7,283,000 00	General Mort. 6ix Per Cent Bonds.	7,283,000 00
2 000,000 00	New River Div. First M 6% Bonds	2,000,000 00
5,000,000 00	Improvement & Ext. M. 6% Bonds	5,000,000 00
5,000,000 00	Scioto Valley & New England RR. Co. First Mortgage 4% Bonds	5,000,000 00
600,000 00	Col. Con. & Ter. RR. Co. 5% M. Bonds.	600,000 00
	Norfolk & Western Railway Co.:	
25,330,500 00	First Consol. M. 4% Bonds	29,055,500 00
4,000 00	First Consol. M. 4% Reg. Bonds	155,000 00
$48,711,800 00		$49,099,500 00
	Equipment Liens:	
	Norfolk & Western RR Co.:	
$3,000 00	Equipment Mort. Bonds of 1888	$3,000 00
195,000 00	Car Trust Certificates of 1892	139,000 00
202,000 00	Car Trust Bonds of 1893	151,000 00
3,000 00	Car Tr. Cer. due Apr. 1, '99, not paid.	
$403,000 00		$293,000 00
$138,114,800 00		$138,392,500 00

CURRENT ASSETS.

	Company's Securities in the Treasury:	
$257,100 00	Adjustment Preferred Stock	$252,600 00
1,520,600 00	Common Stock	1,530,800 00
	First Consolidated Mortgage:	
	$500,000 Under Article One, Sec. 5	$500,000
	$425,750 for General Purposes	422,750
926,700 00	$950 Purchased for Special Purposes	1,000
		$923,750
$2,704,400 00		$2,707,100 00
338,002 50	Investments in other Companies	338,102 50
	Accounts Receivable:	
$303,188 34	Station Agents	$310,407 27
252,872 19	Traffic Balances	175,224 55
49,928 16	U. S. Government	49,927 23
167,468 82	Individuals and Companies	324,330 80
$773,457 51		859,889 91
23,013 96	Insur. and Licenses Paid in Advance	22,662 27
815 38	U. S. Internal Revenue Stamps on Hand	611 15
	New Equipment under Construction	72,010 00
695,054 49	Materials and Supplies	1,382,781 74
52,520 00	Condemned Equip. Acquired with Road	37,902 00
2,465,028 64	Cash	1,966,713 89
$7,052,292 48		$7,393,773 46

CURRENT LIABILITIES.

$3,477,143 57	Balance from Capital Account	$1,697,483 11
643,235 23	Interest on Funded Debt Accrued	642,337 55
	Accounts Payable:	
$438,908 62	Pay-Rolls	$487,796 94
341,543 83	Audited Vouchers	439,822 77
111,991 59	Traffic Balances	60,774 79
54,249 68	Individuals and Companies	56,946 69
$946,691 71		1,041,341 19
86,442 16	Taxes Accrued	110,703 32
	Betterment Fund	1,500,000 00
	Reserve Funds:	
$197,798 74	Equipment Renewal	$182,587 79
54,531 41	Rail Renewal	55,181 35
40,781 48	Casualty	25,236 76
45,685 69	Cross-Tie Renewal	27,461 25
255,532 51	Grade Adjustment	
$594,277 83		590,467 15
	Profit and Loss:	
1,303,501 68	Surplus	1,811,441 14
$7,052,292 48		$7,393,773 46

We hereby certify that we have examined the foregoing Balance Sheet and Relative Income Account with the books of the Company, and that we find the same to be correct.

NEW YORK, SEPTEMBER 4, 1900.

PRICE, WATERHOUSE & Co., *Auditors.*

BUFFALO ROCHESTER & PITTSBURG RAILWAY COMPANY.

FIFTEENTH ANNUAL REPORT—FOR THE YEAR ENDING JUNE 30, 1900.

The Directors of the Buffalo Rochester & Pittsburg Railway Company submit to the Stockholders the following report for the year ending June 30th, 1900:

Gross Earnings	$5,012,135 01
Against last year	3 801,969 06
An increase of 31·83 per cent, or	$1,210,165 95
Operating expenses	$2,888,610 26
Against last year	2,441,393 90
An increase of 18·32 per cent, or	$447,216 36
Net earnings	$2,123,524 75
Against last year	1,360,575 16
An increase of 56·08 per cent, or	$764,949 59
Cost of operating, excluding $138,269 03 extraordinary expenses and improvements	57·63 per cent
Against last year	64·21 per cent
A decrease of	6·58 per cent
From the net earnings are to be deducted:	$2,123,524 75
Interest on funded debt	$683,320 87
Interest on floating debt	420 67
Track rentals	303,114 03
Taxes	102,000 00
Sinking fund - Equipment agreements	21,716 66
Total deductions	1,110,572 23
Net income	$1,012,952 52
Extraordinary expenses and improvements	138,269 03
Profit	$874,683 49
Against last year	389,951 08
An increase of 124·31 per cent, or	$484,732 41

After paying on the preferred stock 4 per cent in dividends, amounting to $240,000 00, there remained a surplus of $634,683 49. Out of this there was charged $151,000 00 for the principal of all car trust bonds paid off during the year and $157,707 66 representing the total expenditures for construction, leaving $325,975 83 to be carried to the credit of profit and loss.

FREIGHT EARNINGS.

The average rate received per ton mile increased 54-100th of a mill, being 4 66-100 mills, against 4 12-100 mills a year ago. The average distance each ton was hauled increased 12 87-100 miles, being 136 16-100 miles, against 123 29-100 miles last year.

The revenue tonnage moved was:

Bituminous coal	4,561,172	
Last year	4,257,679	
An increase of 7·13 per cent, or		303,493
Coke	592,707	
Last year	579,382	
An increase of 2·27 per cent, or		13,125
Other freight	1,488,065	
Last year	1,410,849	
An increase of 5·47 per cent, or		77,216
Grand total tonnage	6,641,744	
Last year	6,247,910	
An increase of 6·30 per cent, or		393,834

The miners' strike which was in force during the latter part of the previous fiscal year lasted until July 17th, and reduced the coal and coke tonnage of that month by about 225,000 tons. Notwithstanding this loss the shipments of bituminous coal and coke were the largest in the history of the Company. Gains were made in grain, merchandise, iron ore and brick. Salt, pig iron, anthracite coal and products of the forest decreased.

The results for the year show a gain of $1,054,663 18 in gross freight earnings.

PASSENGER EARNINGS.

The average rate received per passenger per mile increased 1-10th of a mill, being 2·125 cents, against 2·115 cents a year ago. The average distance each passenger was carried increased 3·90 miles, being 26·03 miles, against 22·13 miles last year.

Passengers carried	901,425
Last year	772,871
An increase of 16·63 per cent, or	128,554

The average number of passengers carried one mile, per revenue train mile, was 31, the same as last year.

The results for the year show a gain of $142,532 73 in gross passenger earnings.

EXPENSES.

Operating expenses, excluding extraordinary expenses and improvements, increased 18·32 per cent. The operating ratio decreased 6·58 per cent, being 57·63 per cent, against 64·21 per cent last year.

There were used 1,575 4-10 tons of new steel rails and 136,990 new ties in repairs of the track.

The average cost per ton per mile was 2 47-100 mills, being 6-100th of a mill less than last year.

The average number of tons carried one mile per revenue train mile, excluding the mileage of helping engines, was increased by 13 tons, being 419 against 407 a year ago.

The average number of tons carried one mile per freight engine mile, including the mileage of helping engines, was increased by 10 tons, being 354 against 344 a year ago.

The average tonnage moved one mile per engine mile, and per train mile, for the past six years is as follows:

	Engine Load.	*Train Load.*
1895	264	295
1896	269	308
1897	296	346
1898	326	387
1899	344	407
1900	354	419

ROAD OPERATED.

	1900. *Miles.*	1899. *Miles.*	*Increase. Miles.*	*Decrease. Miles.*
Main line owned	234·93	236·34	.....	1·41
Branches owned	18·43	16·45	1·98	....
Three proprietary roads	30·93	30·93	.....	....
Four leased roads	87·45	27·76	59·69	....
Trackage rights	100·34	26·20	74·14	....
Length of road operated	472·08	337·68	134·40	....
Second track	3·29	.....	3·29	....
Sidings	174·86	165·27	9·59	....
Total miles of track operated	650·23	502·95	147·28	....
Total miles laid with steel rails	640·23	487·95	152·28	....
Total miles laid with iron rails	10·00	15·00	.....	5·00

The increase in mileage arises from the operation of the Allegheny & Western Railway, which was taken into the accounts of this Company on January 1st, 1900.

The sidings were increased 5 80 per cent, or 9·59 miles.

CONSTRUCTION.

All the expenditures for construction during the year were charged against net income. They aggregated $157,707 66, of which the following amounts were expended on the main line:

Eighteen new bridges, one-fourth cost	$16,898 40
Filling two trestles, two-thirds cost	781 82
Land and land damages	13,357 02
Relaying track with heavy steel rails	1,957 26
Second track, Riverside Jct., N. Y., to East Bradford, Pa.	51,65 87
" " Du Bois, Pa.	935 00
New water station, Falls Creek, Pa.	2,776 00
New coal trestle, Rochester, N. Y.	5,239 44
New freight and passenger station, Lincoln Park, N. Y.	2,017 72
" " " " " Grant St., Johnsonburg, Pa.	3,213 26
" " " " " other points	2,727 67
Shop machinery and tools, Lincoln Park, N. Y.	5,90 09
" " " " other points	1,617 01
Sidings and yard extensions	29,936 0
New round-house, etc., Elk Run Junction, Pa.	3,788 88
" " " Clarion Junction, Pa.	6,993 86
" " " other points	1,491 77
Sundry miscellaneous items	4,008 99
Total	$154,593 36

A new locomotive repair shop, the ground for which was donated to the Company, will be built at Du Bois, Pa., in the coming year, at an estimated cost of $300,000 00.

The road between East Bradford, Pa., and Riverside Junction, N. Y., a distance of 8 miles, was graded for a second track, which it is expected will be completed at an early day.

The elimination of grade crossings, in accordance with the Railroad Law of New York State, is making satisfactory progress. $30,000 00 was appropriated for this work, through the extraordinary expense and improvement account.

EQUIPMENT.

There was expended for new rolling stock as follows:

Five locomotives	$62,500 00
Two milk cars	2,667 36
Six hundred and fifty-two freight cars	515,424 67
Sixty Company's service cars	7,318 96
Air-brakes, automatic couplers and other betterments	20,784 73
	$608,695 72

Of the above equipment two milk cars, two freight cars and nine Company's service cars were built in the Company's shops.

The account was credited for equipment sold or destroyed with the following items charged to operating expenses:

Twelve locomotives	$85,280 31
One hundred and eight freight cars	40,169 •3
Ten Company's service cars	4,905 00

The account was further credited for car trust bonds paid off during the year charged to Net Income:

Freight cars	$151,000 00
	281,354 74
Making a net increase of	$327,340 98

Ninety-four per cent of the freight cars are now equipped with automatic couplers, and 48 per cent with air brakes.

CONSTRUCTION AND EQUIPMENT.

There was expended for construction and equipment during the year:

CONSTRUCTION:		
Buffalo Rochester & Pittsburg Ry.—proper	$154,593 36	
Proprietary roads	3,114 30	
Leased roads	5,231 08	
EQUIPMENT	608,695 72	
Total		$771,634 46

The following funds were provided to meet these expenditures:

Car trust bonds sold	$542,000 00	
From Net Income	157,707 66	
From Surplus	71,926 80	
Total		$771,634 46

ALLEGHENY & WESTERN RAILWAY.

This line, referred to in last year's report, extends from Lindsey, Pa., to Butler, Pa., a distance of 59·57 miles. It was completed during the year at a total cost of $4,850,000. represented by $2,850,000 six per cent stock and $2,000,000 four per cent bonds, both guaranteed by your Company. The cost includes extensive terminals at Allegheny, Pa., and at New Castle, Pa.

At a meeting of its stockholders held January 8th, 1900, the authorized capital stock was increased from $2,500,000 to $3,500,000. The stockholders of your Company, at a special meeting held on the same day, authorized the guaranty of dividends at the rate of six per cent per annum upon this additional $1,000,000 capital stock or on so much of it as it may be necessary to sell to complete and equip the road.

Of the total capital authorized $2,000,000 was sold at par, $850,000 at 115 per cent, and $650,000 has not yet been issued.

Although trains began running through to Allegheny, Pa., September 4th, 1899, under a temporary agreement with the Pittsburg & Western Railway Company, the improvements to be made by it were not completed until November 1st, 1899, on which day the trackage contract went into effect.

The operations were included in the Allegheny & Western Railway Construction Account up to January 1st, 1900, when your Company took full possession of the property under lease of January 31st, 1898.

The Cowanshannock Coal & Coke Company, which owns about 7,000 acres of coal lands, operates mines situated on this road which are capable of furnishing a large tonnage. The miscellaneous freight and passenger business is steadily improving.

BONDED DEBT.

During the year $151,000 car trust bonds matured and were paid off. There were issued $42,000 car trust bonds, balance of Series Nos. 11 and 14, authorized in former years.

To provide funds for additional rolling stock, an Equipment Agreement, Series A, was made May 1st, 1899, for $500,000 of four and one-half per cent twenty year gold bonds, all of which were sold at 97½ per cent and interest, net to the Company. In addition to the semi-annual interest on the principal, the Agreement requires the payment on the first day of May in each year of an amount equal to five per cent of the bonds issued, as a sinking fund, to be invested in the purchase of bonds at or under par, otherwise in the purchase of additional equipment under the agreement, as further security for the bonds issued.

The net result is an increase of $391,000 00 in the bonded debt of the Company.

DIVIDENDS.

Dividends were paid on the preferred capital stock as follows: One per cent on August 15th, 1899, and 3 per cent on February 15th, 1900.

Since the close of the fiscal year your Board of Directors has declared another dividend of 3 per cent on the preferred capital stock, payable August 15th, 1900.

ROCHESTER & PITTSBURG COAL & IRON COMPANY.

The operation of the Rochester & Pittsburg Coal & Iron Company for the fiscal year showed a surplus of $184,919 86 available as additional working capital, after deducting from the net earnings $88,547 26 principal of bonds paid off and $380,761 13 expended for mining machinery, buildings, equipment, development of mines, and sundry miscellaneous items.

FIRE INSURANCE FUND.

The assets in this fund were increased $11,724 59 during the year and now amount to $61,204 49, in interest-bearing securities and cash.

The acknowledgments of the Board are renewed to the officers and employes for their faithful and efficient services.

Statements and statistics of the operation of your road for the year are submitted herewith.

By order of the Board,

ARTHUR G. YATES,
President.

NEW YORK CENTRAL & HUDSON RIVER RAILROAD COMPANY.

EXTRACTS FROM THE THIRTY-FIRST ANNUAL REPORT—FOR THE YEAR ENDING JUNE 30, 1900.

To the Stockholders of the New York Central & Hudson River Railroad Company:

The Board of Directors herewith submits its report for the year ended June 30, 1900, with statements showing the results for the year and the financial condition of the company.

The report covers the operations of the system east of Buffalo, including following proprietary and leased lines:

N. Y. Central & Hudson Riv. R.R.	Carthage Watertown & Sackett's Harbor R.R.
New York & Harlem R.R.	Mohawk & Malone Ry.
Troy & Greenbush R.R.	Carthage & Adirondack Ry.
Spuyten Duyvil & Port Morris R.R.	Gouverneur & Oswegatchie R.R.
West Shore R.R.	New York & Putnam R.R.
New Jersey Junction R.R.	Wallkill Valley R.R.
Rome Watertown & Ogdensburg R.R.	Beech Creek R.R.
Oswego & Rome R.R.	Syracuse Geneva & Corning Ry.
Niagara Falls Branch R.R.	Fall Brook Ry.
Utica & Black River R.R.	Pine Creek Ry.

The Dunkirk Allegheny Valley & Pittsburg Railroad is also leased by this company, but its mileage and operations are not included in this report, as separate accounts have been kept and an independent report prepared in its behalf.

For the sake of convenience in comparison, the figures as published for 1898-99 have been revised so as to include the operations of the Wallkill Valley and Beech Creek railroads for the full year, and of the Pine Creek, Fall Brook and Syracuse Geneva & Corning railways for two months ended June 30; and they will, therefore, be found to differ to that extent from those which appeared in the last report.

The gross earnings from the operation of the system east of Buffalo were $54,562,951 78, an increase of $6,438,935 90 over the preceding year. Of this amount $2,018,843 68 is due to the increase in the mileage operated and the balance to the general activity of business rather than to any exceptional feature of traffic.

The expenses were $34,051,586 21, an increase of $3,880,429 43 over those of 1898-99. Part of this increase is due to the larger mileage operated, part to heavier traffic movement and $1,691,060 25 to extraordinary disbursements for additions and improvements to the company's property.

The net earnings from operation were $20,511,365 57, a gain of $2,558,506 47 over the preceding year.

The income from investments included the dividends on the stock which this company owns in sundry allied lines, and offset a proportionate amount of interest on the indebtedness incurred in the purchase of the same.

The first charges, composed of interest, rentals and taxes of every kind, were $16,905,767 68, an increase of $647,847 08 over the preceding year. This increase is due to the inclusion of the rentals of the Fall Brook Railway system and to heavier taxation. The taxes paid during the year amounted to $2,345,526 08, an increase of $208,126 15. The total amount of taxation equaled, as was the case last year, 2% upon the entire capital stock; or 11·4% of the net earnings.

The saving in interest under the operation of the refunding plan during the year was $512,776 04, and since its inauguration, $1,147,82· 54.

The profit for the year was $7,979,026 71, and the surplus, after payment of 4¾% dividends, $3,041,526 71. From this surplus, in accordance with the resolution of the Board of Directors adopted June 26, 1900, the sum of $2,000,000 was set aside, and is carried as a special fund to be applied on account of the cost of extensive improvements now under contract or recently authorized. The principal outlay will be incurred in the strengthening and rebuilding of bridges throughout the system, in consequence of the increased use of the heaviest classes of motive power and rolling stock. The balance, $1,041,526 71, has been carried to the credit of Income Account.

Additional comment upon the year's results may be found upon page 508.

At its meeting of October 23, 1899, the Board of Directors voted to increase the capital stock of the company from $100,000,000 to $115,000,000 This action was taken to provide means for the purchase of large additions to the company's equipment. Notwithstanding the heavy expenditures made in recent years for the proper maintennnce of the rolling stock, it was apparent that the growth of the traffic within reach of the company's lines could be met only by prompt and extraordinary outlay for locomotives of greater power and cars of greater capacity than those at that time in service. This action was ratified by the stock holders at the special meeting held December 14, 1899, the new issue participating in the dividend payable out of the earnings of the June (1900) quarter of the fiscal year.

The proceeds of the sale of the additional stock have been applied in payment for the following equipment, most of which has already been purchased and delivered:

98 mogul freight locomotives,	256 ballast cars,
25 passenger locomotives,	1 passenger ferry boat,
27 switching locomotives,	2 steel tugboats,
81 passenger cars,	17 barges, floats and other freight boats.
15,600 freight cars,	

The Board of Directors has considered it to be for the best interests of this company that it should become a shareholder in certain railway companies operating between the Atlantic seaboard and the Mississippi River. With the approval of the Board, therefore, there have been made, from time to time, purchases of stock of the Lake Erie & Western Railroad Company, the Cleveland Cincinnati Chicago & St. Louis Railway Co. and the Chesapeake & Ohio RR. Co.

In the report for last year the directors announced their action of June 30, 1899, looking to the lease of the Boston & Albany Railroad. On November 15, 1899, the formal lease was executed by both parties. This transaction received the approval of the stockholders on December 28, 1899. Under its terms the Boston & Albany Railroad and its branches were leased for ninety-nine years from July 1, 1900, upon a guaranteed annual rental of 8% on its capital stock. Certain property in the city of Boston and other assets were excepted, this company agreeing to purchase the same, paying therefor the sum of $5,500,000, with a special issue of 3½% gold debenture bonds.

Under the laws of Massachusetts the lease required the approval of the Legislature of that State, which it did not receive until July 17, 1900. As the Act giving legislative consent imposes certain conditions, it is thought desirable to have them submitted to the directors and stockholders of each company for their assent. The result will be announced in the next annual report.

Through the purchase of capital stock in other lines, the total mileage owned and controlled by this company has been increased during the year, and is now 10,280·65 miles

The funded Debt has been increased by the issue of the following securities:

3½% Gold Mortgage Bonds:	
As premiums in the retirement of old securities bearing higher rates of interest	$172,130 25
Lake Shore Collateral Bonds:	
In exchange for stock of the Lake Shore & Michigan Southern Railway Company	39,200 00
Michigan Central Collateral Bonds:	
In exchange for stock of the Michigan Central Railroad Company	327,060 00
	$538,390 25

The sinking fund for the purchase and retirement of the 4% debentures of 1890, which at the date of the last annual report showed a balance of $750,110, has been increased during the past fiscal year by the purchase of $452,000 of 3½% Lake Shore collateral bonds, and $40,000 3½% Michigan Central collateral bonds, of this company. The balance of the fund on June 30, 1900, was $1,198,843 18.

During the period covered by this report many important changes and improvements have been undertaken or completed. Among these may be mentioned a new double-track steel bridge over the Mohawk River, which, with approaches, forms a connection between the New York Central main line and the West Shore main line at Hoffmans, 26 miles west of Albany. By means of this connection the distribution of the company's traffic to the New York terminals on either side of the Hudson River has been greatly facilitated.

At Albany, the capital of the State of New York, a handsome and commodious passenger station has been erected and the tracks elevated and re-arranged to meet the requirements of the constantly growing passenger traffic in that important city. The steel bridge used for passenger service over the Hudson River at that point has been replaced by one of much greater strength. The bridge is owned jointly with the Boston & Albany Railroad Company, and this company's proportion of the cost of the renewal has been charged to operating expenses.

At Buffalo the abolition of grade crossings and elevation of tracks is well under way and progressing favorably.

Two changes have occurred in the Board of Directors during the year.

On September 12, 1899, there occurred the death of Mr. Cornelius Vanderbilt, concerning whose character and services to this company an appropriate minute will be found on pages 8 and 9 [pamphlet report]. Mr. Vanderbilt was succeeded by Mr. William Rockefeller, elected September 19, 1899.

On January 24, 1900, Mr. Darius O. Mills was elected a director in place of Mr. Horace J. Hayden, resigned.

For the Board of Directors,

CHAUNCEY M. DEPEW, *Chairman.*
S. R. CALLAWAY, *President.*

SUMMARY OF FINANCIAL OPERATIONS AFFECTING INCOME.

Earnings from Operation—	1899-1900. (2,817·14 miles operated). $	1898-1899. (*For mileage, see foot note). $	Increase or Decrease. $
From freight traffic	34,273,141 05	29,280,135 62	I. 4,993,005 43
From passenger traffic	15,464,293 76	13,880,514 60	I. 1,583,779 16
From express traffic	1,401,937 12	1,306,707 07	I. 95,230 05
From transportation of mails	1,693,450 52	1,671,320 46	I. 27,130 06
From rentals	1,676,027 43	1,886,252 74	D. 210,225 26
From miscellaneous sources	49,101 85	99,085 39	D. 49,983 54
Totals	54,562,951 78	48,124,015 88	I. 6,438,935 90

	1899-00.	1898-99.	Inc. or Dec.
Brought forward.....	$54,562,051 78	$46,124,015 88	*I.* 6,438,035 90
EXPENSES OF OPERATION—	(62·41%)	(62·69)	
For maintenance of way and structures.....	7,190,285 75	4,971,776 71	*I.* 2,218,509 04
For maintenance of equipment.....	5,598,092 07	5,276,975 74	*I.* 321,116 33
For conducting transportation.....	19,906,225 80	18,728,548 00	*I.* 1,177,677 80
For general expenses...	1,356,982 59	1,193,856 33	*I.* 163,126 26
Totals.....	34,051,586 21	30,171,156 78	*I.* 3,880,429 43
NET EARNINGS FROM OPERATION.....	20,511,365 57	17,952,859 10	*I.* 2,558,506 47
To which add—			
Dividend on Lake Shore & Michigan Southern stock owned.....	3,170,654 67	3,163,522 76	*I.* 7,131 91
Dividend on Michigan Central stock owned..	657,866 00	647,351 33	*I.* 10,514 67
Dividends and interest on other securities....	741,458 83	446,064 50	*I.* 295,394 33
Interest on loans, notes and sundry bills.....	132,152 93	54,755 16	*I.* 77,397 77
Profits from sundry accounts.....	14,612 00	24,558 50	*D.* 9,946 50
Totals.....	4,716,744 43	4,336,252 25	*I.* 380,492 18
GROSS INCOME.....	25,228,110 00	22,289,111 35	*I.* 2,938,998 65
Deduct—			
Interest on funded debt	7,439,595 02	7,487,754 71	*D.* 48,159 69
Rentals of leased lines.	6,939,127 23	6,640,406 86	*I.* 298,720 37
Taxes on real estate....	1,936,907 06	1,748,575 39	*I.* 188,331 67
Tax on capital stock....	237,915 71	216,588 12	*I.* 21,327 59
Tax on bonded debt.....	2,610 81	1,302 74	*I.* 1,308 07
Tax on gross earnings..	102,769 44	114,813 36	*D.* 12,043 92
United States internal revenue tax.....	65,423 06	56,120 32	*I.* 9,302 74
Interest on loans, notes and bills payable.....	224,844 96	35,674 71	*I.* 189,170 25
Totals.....	16,949,083 29	16,301,236 21	*I.* 647,847 08
NET INCOME.....	8,279,026 71	5,987,875 14	*I.* 2,291,151 57
Deduct—			
Reserve for redemption of 4% gold debentures of 1890.....	300,000 00	300,000 00	
BALANCE AVAILABLE FOR DIVIDEND.....	7,979,026 71	5,687,875 14	I. 2,291,151 57
Cash dividends, four, aggating 4¾%.....	4,937,500 00	4,000,000 00	*I.* 937,500 00
SURPLUS.....	3,041,526 71	1,687,875 14	*I.* 1,353,651 57
From the surplus for the year there should be further *deducted*:			$3,041,526 71
Special improvement fund toward defraying cost of extensive betterments (see page 502).....			$2,000,000 00
			$1,041,526 71
To which add—			
Premiums on additional capital stock sold.....			$156,194 89
			$1,197,721 60
From which deduct—			
Payments incident to refunding bonded debt.....		$197,370 25	
Payments incidents to issuing additional capital stock.....		41,466 48	
Sundry uncollectible charges.....		1,492 91	240,329 64
			$957,391 96
Amount to the credit of Profit and Loss June 30, 1899			10,797,497 42
BALANCE JUNE 30, 1900.....			$11,754,889 38

*2,585·14 miles operated to April 30, 2,828·68 miles from May 1.

TRAFFIC STATISTICS

AS TO THE VOLUME OF BUSINESS.

Freight Carried and Ton Mileage. †

	1899-1900. (2,817·14 miles operated.)	1898-1899. (*For mileage see foot-note.)
Tons of through freight, north and west..	549,188	513,132
Tons of through freight, east and south..	3,362,098	3,251,826
Total number of tons of through freight.....	3,911,286	3,764,958
Tons of way freight, north and west.....	12,143,267	8,496,439
Tons of way freight, east and south.....	21,531,943	19,492,187
Total number of tons of way freight.	33,675,210	27,988,626
Tons of freight earning revenue.....	37,586,496	31,753,584
Tons of company's freight.....	5,409,932	2,818,617
Total number of tons carried.....	42,995,428	34,572,201
Tons carried one mile.....	6,117,572,625	5,255,353,899
Tons of company's freight carried one mile.....	603,037,823	354,705,552
Total number of tons carried one mile.	6,720,610,448	5,610,059,451
Engine Mileage.		
Freight.....	22,986,079	21,030,687
Passenger.....	17,524,364	16,441,260
Switching.....	9,056,274	8,109,174
Work.....	2,270,269	1,840,535
Totals.....	51,836,986	47,421,616
Mileage of Trains.		
Miles run by freight trains.....	16,609,622	15,279,657
Miles run by passenger trains.....	16,820,180	15,596, 44
Miles run by mixed trains.....	348,700	363,923
Miles run by work trains.....	2,270,374	1,840,535
Total train mileage.....	36,048,876	33,080,259

†*i. e.* The aggregate distance called for on way-bills multiplied by the total tonnage. * 2,585·14 miles operated to April 30th, 2,828·68 miles from May 1st.

AS TO THE RESULTS.

Freight.

	$	$
Earnings from transportation.....	33,970,862 79	28,922,921 42
from miscellaneous sources...	302,278 26	357,214 20
Total earnings.....	34,273,141 05	29,280,135 62
Earnings per ton per mile.....	cts. 0·56	cts. 0·56
Earnings per train mile.....	$2 03	$1 88
Earnings per mile of road operated.....	$12,165 93	$11,151 24
Density of revenue freight traffic (*i. e.*, tons carried one mile per mile of road).	2,171,554	2,001,483
Average number of tons of revenue earning freight carried per train mile.....	363	338
Average number of tons of all freight (including company's) carried per train mile.....	398	361
Average number of tons of all freight (east and west) carried on the New York Central & Hudson River Railroad main line, per train mile	794	770
Aver. number of miles one ton carried...	163	166

Passenger.

	$	$
Earnings from passengers.....	15,217,697 80	13,475,790 16
from excess baggage.....	144,990 66	132,505 14
from miscellaneous sources...	101,605 30	272,219 30
Total passenger earnings.....	15,464,293 76	13,880,514 60
Earnings per passenger per mile.....	cts. 1·82	cts. 1·83
Earnings per train mile	$1 10	$1 07
Earnings per mile of road operated in passenger service (2,7?4·62 miles in 1899-1900; average, 2,615·22 miles in 1898-9).....	$6,666 86	$6,044 63
Density of passenger traffic (*i. e.*, number of passengers carried one mile per mile of road operated in passenger service (see mileage in item next above).	304,783	290,655
Average number of passengers per train mile.....	50	48
Average number of miles one passenger carried.....	31	30

*2,585·14 miles operated to April 30th, 2,828·68 miles from May 1st

COMMENT UPON EARNINGS AND EXPENSES.

Freight earnings increased $4,993,005 43, of which $1,813,574 54 was due to the additions to the company's system; the remainder of the increase, $3,179,430 89, was a gain of 10·9 per cent over 1898-9. The tonnage increased 5,832,912 tons, of which 3,956,401 tons were the result of the increased road mileage; the balance, 1,876,511 tons, was a gain of 5·9 per cent over the previous year. The tonnage carried one mile was 862,218,726 tons greater than in the preceding fiscal year; deducting 494,611,353 tons derived from the additions to the system, the remainder, 367,607,373 tons, was an increase of 7 per cent.

The freight earnings per train mile were $2 03 as compared with $1 88 in 1898-9, a gain of 8 per cent. The earnings per mile of road operated showed a gain of $1,014 69 or 9 per cent. The density of freight traffic (tons carried one mile per mile of road) increased 170,071 tons, or 8·5 per cent. As has been the case for several years past, the largest proportion of these satisfactory increases may be attributed to traffic local to the territory traversed by the company' system. It is also worthy of note that the increase in tonnage was quite general. Of the thirty-four items in the statistical classification, only six showed decreases, all of them small, the principal commodity thus affected having been grain, shipments of which fell off 99,454 tons, or 2·6 per cent. The largest items of increase were coal and coke, which now constitute 40 per cent of the entire tonnage. In these commodities there occurred an increase of 2,641,876 tons, or 21·6 per cent.

The rate per ton per mile remained at 5·6 mills. In comparing this rate with the figures published for previous years the effect of the inclusion of the low-class tonnage of the Beech Creek and Fall Brook lines should be borne in mind. As a result of their operation as part of this company's system the general average has been perceptibly lowered, inasmuch as 87 per cent of their total tonnage consists of coal, coke and other low-class freight; but as business of this character is easily and economically handled, its large volume contributes substantially to the net revenue of the company.

Passenger earnings increased $1,583,779 16, of which $165,927 29 was the result of the larger road mileage operated, the remainder, $1,417,851 87, represented an increase of 10·3 per cent; of this latter amount, 1,093,223 43, or 77 per cent, was derived from traffic originating and terminating on the system. Business on all of the leased lines showed improvement, and the statistical reports furnish abundant evidence of general prosperity in the communities served by the company's railroads.

In the year just closed 2,826 336 more passengers were carried than in the similar period preceding, a gain, after deducting 364,154 due to the increase in the road operated, of 10 per cent. The earnings per mile of road increased from $6,044 63 to $6,666 86, or 10·3 per cent; and the density of passenger traffic (passengers carried one mile per mile of road) from 290,655 to 304,783, or 4·9 per cent.

The percentage of each group of operating expenses to gross earnings for the past three fiscal years is as follows:

	1900.	1899.	1898.
Maintenance of way and structures.....	13·18	10·33	10·31
Maintenance of equipment.....	10·26	10·96	10·89
Conducting transportation.....	36·48	38·92	40·24
General expenses.....	2·49	2·48	2·46
Total.....	62·41%	62·69%	64·00%

The expenses of maintenance of way and structure increased $2,218,509 04, or 44·6 per cent. This large outlay has been made in pursuance of the company's policy, which looks not only to the present improvement of the property, but to a decreased cost of maintenance in the future. The expense per mile of road was $2,580 and per mile of main tracks (sidings excluded) $1,663.

"Repairs of roadway" increased $670,228 02. This account includes the cost of 465,639 cubic yards of gravel ballast and 112,014 cubic yards of stone ballast, with which 579 miles of track have been thoroughly re-ballasted; and 132,500 cubic yards of riprapping used for strengthening the sea-walls along the Hudson and Mohawk rivers. There were also constructed 81·62 miles of new sidings, the cost of which, together with that of extensive improvements in drainage, filling trestles, widening cuts, clearing rock cuts and tunnels, etc., appears in this account.

"Renewals of rails" decreased $160,877 10, although there was 35,356·2 tons of new steel rail laid on 289·7 miles of single track as compared with 19,217·4 tons laid over 168·05 miles of single track in 1898-9. The decrease in expense was due to large purchases of new rail before the recent advances in the price, together with credits from the sale of old rail at the high figures current during the fiscal year. The percentage of total main track mileage renewed during the year was 6·86 per cent, as compared with 3·73 per cent in the year before. Of the 35,356·2 tons of new rail laid, 29,664·5 tons were 80-lb. rail.

"Renewals of ties," aggregating $770,220 30, includes the cost of laying 1,615,927 ties, as compared with 1,389,206 in the preceding fiscal year. The substitution of cedar ties and tie plates on branch lines has progressed rapidly, 428,038 ties of this nature having been laid during the year, as against 185,798 in 1898-9. The number of ties laid per mile of all tracks was 270, as compared with 233 in the previous fiscal period.

"Renewals of bridges and culverts" increased $733,756 70, or 150 per cent. This account includes charges of $370,000 on account of the anticipated cost of the strengthening and rebuilding of bridges on the main tracks. This work was commenced in the spring of 1899 and will be carried on for several years. The approximate aggregate cost will be $5,000,000, of which $1,000,000 has already been absorbed in operating expenses and $2,000,000 more by the special improvement fund created by the Board of Directors, as explained on page 502. The plan contemplates radical replacements of old structures, whether of steel or other material, with new steel bridges of the most modern type and of strength sufficient to allow the unrestricted use of the heaviest classes of engines and cars. In addition to the company's share of the cost of rebuilding the Hudson River passenger bridge at Albany, this account includes the expense of replacing 182 bridges, weighing about 27,000 tons, and having a total length per single roadway of 34,670 feet. It also covers the cost of putting in 292 cast-iron pipe culverts, weighing 609 tons; extensive excavation work for foundations; 12,871 cubic yards of concrete in and above foundations; 8,219 cubic yards of masonry, and the construction of 55 new substructures of various kinds. During the year 352 track openings have been abolished, as compared with 263 in 1898-9.

"Renewals of fences, road crossings, etc.," covers the cost of rebuilding 295 miles of woven-wire fencing and the construction of 8½ miles of new portable snow fences. During the year 8 highway crossings at grade were eliminated and the cost charged to this account.

"Repairs and renewals of buildings and fixtures" increased $535,437 94. Included in this account will be found the cost of new coaling trestles or mechanical coaling plants at St. Johnsville, East Buffalo, Watertown, Weehawken, New Durham, Kingston, Ravena and Utica; also the expense of an entirely new engine house, with important yard improvements, at Ravena; the addition of water troughs at various places; water tanks, pump houses, pipe lines, etc., at Mott Haven, Englewood, Cornwall, Batavia and other points. It also covers the cost of new ice houses, track scales, electric lighting plants, milk and other freight platforms, and sundry extensions of existing freight and passenger stations or their complete replacement. Special attention has been given during the year to the re-painting of structures, the cost of which has also been charged in this account. The block signal system has been kept in a high state of efficiency and new towers have been added at Amsterdam, Oriskany, Rensselaer, Fonda, Little Falls, Factory Village, Kirkville, and other points, involving an expenditure of $98,998 01 more than in the previous year, an increase of over 100 per cent, all of which has been charged in this account.

"Docks and wharves" increased $319,495 55 This account includes the cost, to date, of the extension of the Barclay Street pier, the superstructure and other improvements at the Desbrosses Street pier, additions to the Port Morris terminal (all in New York City), the construction of a new transfer bridge at Weehawken and additions to the West Shore dock in Buffalo.

Notwithstanding the large additions to the equipment made through the issue of new stock, the company has expended the normal amount in the maintenance of its rolling stock. During the year the thorough overhauling and renovation of the passenger equipment, which was begun in the previous fiscal year, has been carried on. 1,286 coaches have passed through the paint shop for exterior and interior decoration, many of which have been re-upholstered with new plush, furnished with gas-lighting apparatus, fitted with new steel-tired wheels, and vestibuled. 897 engines passed through the machine shop for general repairs, new fireboxes, etc.

"Renewals of freight cars" includes a charge of $150,000, representing payments of equipment notes issued in 1891, an obligation of the Rome Watertown & Ogdensburg Railroad Company assumed by this company under the terms of the lease.

"Renewals of marine equipment" includes the cost of new tugs, propellers, car floats, barges, steam hoisters and other floating equipment purchased during the past year in order to increase the efficiency of the company's harbor service.

The cost of engine repairs per locomotive mile run was 3·76 cents; of freight car repairs, 9·06 cents per train mile; and of passenger car repairs, 5·54 cents per train mile.

Although the expense of conducting transportation increased $1,177,677 80, its percentage to gross earnings, it will be observed, has decreased about 4 per cent in two years. A large proportion of the increase may be traced to the addition of the Fall Brook system, and the balance is the natural outcome of so large an increase in the volume of traffic handled.

The increase of 1,339,965 miles in freight train mileage is due entirely to the addition of the Fall Brook system; that is to say, an increase of 4,466,823 tons was handled with practically the same train mileage as in the previous year. The average number of tons of all freight per train mile, therefore, increased from 361 tons to 398 tons, or 37 tons; and on the main line of the New York Central Railroad proper, the average number of tons of all freight (east and west) carried per train mile was 794, as compared with 750 tons in the year preceding. The marked preponderance of eastbound freight traffic—about 70 per cent of the total tonnage—places the company at a natural disadvantage in seeking to employ to the maximum the capacity of its motive power and rolling stock. Of the 7,860,268 freight cars hauled, 28 per cent were empty cars north and west bound. As explained in the last report, the average is also much reduced by the large proportion of the mileage of branch and leased lines, on which the train load is necessarily small. This situation should be taken into account when considering the average lading of freight per train mile for the system as a whole.

The increase in engine mileage was 4,415,370 miles, of which 2,341,592 miles were made upon the Fall Brook system during the ten months ended April 30th, the remainder, 2,073,778 miles, being an increase of 4·4 per cent.

The number of cars engaged in freight traffic during the year was 7,860,268, as against 6,590,819 in the previous year, an increase of 1,269,449.

The Marine Department lightered 1,298,434 tons of merchandise, 57,578,073 bushels of grain and 66,475 carloads of east-bound freight. It also handled 17,709 car floats.

CAPITALIZATION.

FUNDED DEBT.

Class of Bond.	Date of Issue.	Date of Maturity.	Amount of Authorized Issue	Amount Issued and now Outstanding.	Rate of Interest.	Payable on the First Days of
First mortgage	1873	January 1, 1903	$8[illegible],000,000	$18,490,000 00	7	January and July.
First mortgage, sterling	1873	January 1, 1903	£20,000,000	6,027,854 89	6	January and July.
Debentures	1884	September 1, 1904	$10,000,000	4,870,000 00	5	March and September.
Debentures of 1889	1889	September 1, 1904	1,000,000	659,0 0 00	5	March and September.
Gold debentures of 1890	1890	June 1, 1905	15,000,000	5,70[illegible],000 00	4	June and December.
* † Extended debt certificates	1853	May 1, 1905	6,450,000	2,951,000 00	4	May and November.
Gold mortgage	1897	July 1, 1997	100,000,000	36,592,031 77	3½	January and July.
Gold bonds, Lake Shore collateral	1898	February 1, 1998	100,000,000	90,578,400 00	3½	February and August.
Gold bonds, Michigan Central collateral	1898	February 1, 1998	21,550,000	18,[illegible]78,655 00	3½	February and August.
Total amount of funded debt				$185,751,021 36		
‡ Amount per mile of road owned (1[illegible]·45 miles)				$92,109 94		

* Issued by the New York Central Railroad Company; all of the others listed above were issued by the New York Central & Hudson River Railroad Company.

† Original rate of interest, 6 per cent; extended May 1, 1883, for ten years at 5 per cent; further extended May 1, 1893, for twelve years at 4 per cent.

‡ Excluding Lake Shore & Michigan Central collateral bonds.

CAPITAL STOCK.

Number of shares issued	1,149,951
Consolidation certificates not yet converted	49
Number of shares authorized	1,150,000
Par value per share	$100 00
Total par value issued and outstanding	$114,995,100 00
Consolidation certificates outstanding	4,900 00
Total par value authorized	$115,000,000 00
Dividend for the year, 4¾ per cent.	
Amount of capital stock per mile of road owned ($19·45)	$140,338 03

SUMMARY OF FIRST CHARGES.

INTEREST ON FUNDED DEBT	$7,439,585 02
RENTALS OF LEASED LINES	6,939,127 23
TAXES	2,345,526 08
INTEREST ON NOTES AND LOANS	224,844 96
TOTAL FIRST CHARGES	$16,949,083 29

DIVIDENDS.

Oct. 16, 1899, 1%	on 1,000,000 shares of capital stock,		$1,000,000 00
Jan. 15, 1900, 1¼%	" 1,000,000	" " " "	1,250,000 00
Apr. 16, 1900, 1¼%	" 1,000,000	" " " "	1,250,000 00
July 16, 1900, 1¼%	" 1,150,000	" " " "	1,437,500 00
Total 4¾%			$4,937,500 00

CONDENSED GENERAL BALANCE SHEET.

June 30, 1899.		*ASSETS.*	June 30, 1900.	
		ROAD AND EQUIPMENT.		
$115,482,612 41		Cost of road		$116,592,816 37
18,163,779 15		Real estate		18,129,007 07
1,692,871 59		Changes of grade crossings, Buffalo (incomplete)		1,870,862 38
	$27,034,026 25	Cost of equipment	$40,659,662 08	
	3,306,464 31	Special equipment	3,006,464 31	
30,340,490 56				43,666,126 39
$165,679,753 71				$180,258,812 21
		PROPRIETARY INTEREST IN OTHER LINES THROUGH OWNERSHIP OF STOCK.		
$90,539,200 00		Lake Shore & Michigan Southern Railway		$90,578,400 00
18,546,625 00		Michigan Central Railroad		18,873,685 00
		Cleveland Cincinnati Chicago & St. Louis Railway		4,307,379 52
		Chesapeake & Ohio Railway		1,638,454 79
		Lake Erie & Western Railroad		2,897,642 60
		Pittsburg & Eastern Railroad		150,000 00
156,912 38		Dunkirk Allegheny Valley & Pittsburg Railroad		156,912 38
802,875 00		Syracuse Geneva & Corning Railway		802,875 00
483,800 00		Carthage Watertown & Sacketts Harbor Railroad		483,800 00
100,000 00		New Jersey Junction Railroad		100,000 00
60,857 83		Sundry other railroads		196,257 83
$110,690,270 21				$120,185,407 12
		OWNERSHIP OF OTHER PROPERTY.		
$2,044,275 31		Real estate not used in the operation of the road		$2,044,275 31
1,905,878 36		Hudson river bridges at Albany		1,905,878 36
3,153,156 28		Bonds of sundry railroad companies		3,438,156 28
4,046,784 77		Stock in other than railroad companies		3,912,884 77
$11,150,094 72				$11,301,194 72
		ADVANCES FOR LESSOR AND OTHER COMPANIES.		
		New York & Harlem Railroad		
	$1,315,810 12	Morrisania improvements and other construction (in excess of reimbursement by lessor)	$1,305,987 96	
	3,089,166 44	Elevation of tracks and new bridge over Harlem River	3,131,015 59	
	846,478 84	Grand Central Station enlargement	1,110,557 93	
$5,251,455 40				$5,547,561 48
373,559 73		Dunkirk Allegheny Valley & Pittsburg Railroad		373,559 73
200,305 43		West Shore Railroad		241,426 46
985,226 83		Beech Creek Railroad		504,783 59
182,114 78		Rome Watertown & Ogdensburg Railroad		39,542 34
291,184 93		New York & Putnam Railroad		296,404 59
222,628 62		Other companies		562,172 24
$7,506,475 72				$7,565,450 43
		CURRENT ASSETS.		
$4,093,894 91		Cash charged Treasurer		$5,075,052 21
3,708,588 95		Traffic balances receivable		3,626,021 39
3,960,551 13		Sundry collectible accounts		4,465,825 47
1,688,088 77		Fuel and supplies on hand		3,960,153 92
$13,451,123 76				$17,127,052 99
$750,110 00		SINKING FUND FOR THE REDEMPTION OF GOLD DEBENTURES OF 1890.		$1,198,843 18
$2,914,150 00		SECURITIES ACQUIRED FROM LESSOR COMPANIES *(per contra)*.		$2,914,150 00
$312,141,978 12				$340,550,910 65

June 30, 1899.		*LIABILITIES.*	June 30, 1900.	
		CAPITALIZATION.		
	$99,993,700 00	*Capital Stock*	$114,995,100 00	
$100,000,000 00	6,300 00	Consolidation certificates	4,900 00	$115,000,000 00
		Funded Debt.		
	$19,375,000 00	First mortgage bonds	$18,490,000 00	
	6,512,574 44	First mortgage sterling bonds	6,027,854 59	
	5,254,000 00	Debenture certificates of 1884	4,870,000 00	
	683,000 00	Debenture certificates of 1889	659,000 00	
	6,062,000 00	Debenture certificates of 1890	5,708,000 00	
	4,158,500 00	Extended debt certificates	3,951,000 00	
	34,091,731 67	3½% Gold mortgage bonds	36,593,081 77	
	90,539,200 00	Gold bonds, Lake Shore collateral	90,578,400 00	
	18,546,625 00	Gold bonds, Michigan Central collateral	18,873,685 00	
185,212,631 11				185,751,021 36
7,000 00		*Bond and Mortgage Payable*		7,000 00
$285,219,631 11		Total capitalization		$300,758,021 36
$571,250 00		LOANS AND BILLS PAYABLE		$6,461,037 10
		ITEMS CONVEYED FROM LESSOR COMPANIES.		
$25,402 44		Carthage & Adirondack Railway		$25,402 44
802,259 57		Fall Brook Railway		934,900 02
54,310 67		Syracuse Geneva & Corning Railway		102,016 25
59,568 62		Wallkill Valley Railroad		59,568 62
$941,541 30				$1,121,887 33
		CURRENT LIABILITIES.		
$2,676,618 25		Wages and supplies		$5,566,204 71
1,564,711 54		Traffic balances payable		1,738,057 05
5,688,834 58		Interest and rentals accrued		5,603,862 34
1,000,000 00		Dividend payable July 16th		1,437,500 00
77,624 56		Dividends and interest unclaimed		79,056 36
690,119 36		Sundry accounts payable		1,116,445 02
$11,697,908 29				$15,540,925 48
		SPECIAL IMPROVEMENT FUND		$2,000,000 00
$2,914,150 00		SECURITIES HELD IN TRUST FOR LESSOR COMPANIES *(per contra)*		$2,914,150 00
$10,797,497 42		PROFIT AND LOSS		$11,754,889 38
$312,141,978 12				$340,550,910 65

EQUIPMENT.

OWNED AND LEASED.

Locomotives.

For passenger service	394	Dummy engines	9
For freight service	694		
For switching service	206	Total locomotives in service	1,303

Cars in Freight Service.		*Cars in Passenger Service.*	
Box cars	35,476	First class passenger cars	745
Flat cars	4,309	Second class passenger cars	143
Stock cars	1,435	Combination cars	115
Coal and coke cars	17,331	Immigrant cars	107
Refrigerator cars	100	Dining cars	15
Caboose cars	529	Parlor cars	2
		Mail, express and baggage cars	348½
Total	59,180	Officers' and pay cars	10
		Other cars in passenger service	37
Cars in Road Department Service.			
Gravel cars	250	Total	1,527½
Derrick cars	38		
Other road cars	399		
Total	687	Total cars in service	61,394½

Floating Equipment.

Freight propellers and steam tugs	23	Grain boats	32
Steam hoisting barges	7	Car floats	28
Hand hoisting barges	18	Ferry boats	7
Covered barges	71	Total boats of all kinds	186

Elevators.

	Capacity in bush.		*Capacity in bush.*
New York City, 60th st.	1,500,000	Weehawken	1,250,000
Albany	500,000	Norwood	250,000
Byron	2?,000		
Buffalo "A"	600,000		
Buffalo "B"	800,000	Total capacity	4,925,000

TABLE OF TRACKS.

	Miles of road.	*Second track.*	*Third track.*	*Fourth track.*	*Sidings.*	*Total.*
LINES OWNED—						
New York to East Albany (main line)	144·00	144·00	30·63	.....	114·06	432·71
Albany to Buffalo (main line)	297·75	297·75	286·64	286·64	550·46	1,719·24
Main line owned; length in miles	441·75	441·75	317·27	286·64	664·54	2,151·95
Branches owned	377·70	71·68	.....	.....	251·07	700·45
Single track owned; lgth. in miles	819·45	513·43	317·27	286·64	915·61	2,852·40
LINES LEASED—						
Troy & Greenbush RR.	6·00	6·00	.....	.....	8·46	20·46
Spuy'n Duy'l & Pt. Morris RR.	6·04	6·04	.....	.....	2·58	14·66
New York & Harlem RR.	126·96	22·44	12·01	11·74	55·08	228·23
West Shore RR.	425·00	344·62	3·28	.....	231·84	1,004·74
New Jersey Junction RR.	4·51	4·51	3·06	2·02	2·90	17·00
Rome Watertown & Ogdensburg RR.	304·47	4·97	.....	.....	98·51	407·95
Rome Watertown & Ogdensburg RR. leased lines	198·78	.....	.....	.....	54·80	253·58
Mohawk & Malone Ry.	173·10	.....	.....	.....	28·89	201·99
Carthage & Adirondack Ry.	46·10	.....	.....	.....	9·24	55·34
Gouverneur & Oswegatchie RR.	13·05	.....	.....	.....	3·54	16·59
New York & Putnam RR.	54·06	5·20	.....	.....	13·53	72·79
Tivoli Hollow Railroad	1·28	.....	.....	.....	0·20	1·48
Wallkill Valley Railroad	32·88	.....	.....	.....	6·16	39·04
Syracuse Geneva & Corn. Ry.	57·75	.....	.....	.....	27·20	84·95
Fall Brook Railway	53·00	0·90	.....	.....	50·01	103·91
Pine Creek Railway	74·80	.....	.....	.....	42·00	116·80
Beech Creek Railroad	118·02	3·61	.....	.....	37·74	154·37
	1,600·75	398·49	18·35	13·76	672·53	2,793·88
BRANCHES LEASED—						
On New York & Harlem RR.	8·94	.....	.....	.....	6·44	15·38
On West Shore RR.	70·25	.....	.....	.....	10·11	80·31
On New Jersey Junction RR.	0·34	.....	.....	.....	.....	0·34
On Rome Watertown & Ogdensburg system	121·10	.....	.....	.....	31·71	152·81
On Mohawk & Malone Ry.	8·40	.....	.....	.....	3·19	11·59
On New York & Putnam RR.	7·15	3·10	.....	.....	0·58	10·83
On Syracuse Geneva & Corning Railway	7·07	.....	.....	.....	2·93	10·01
On Fall Brook Railway	48·24	.....	.....	.....	10·09	58·43
On Beech Creek Railroad	45·24	.....	.....	.....	33·12	80·06
	318·48	3·10	.....	.....	98·17	419·75
Total leased lines; length in miles	2,000·23	401·59	18·35	13·76	770·70	3,213·63
Grand total, single track owned and leased; length in miles	*2,828·68	915·02	335·62	300·40	1,686·31	6,066·03

*Of the mileage owned and leased (namely, 2,828·68 miles) 11·54 miles of first track were not actually operated during the past fiscal year.

Mileage of main line in State of New York	441·75
Mileage of branches in State of New York	377·70
Mileage of leased lines in State of New York	1,664·16
Mileage of leased lines in State of New Jersey	23·67
Mileage of leased lines in State of Pennsylvania	321·40
Total mileage	2,828·68

Gauge of track, 4 feet 8½ inches.
Weight of rails, per yard, 60 to 100 pounds.

Steel bridges	1,167
Stone bridges	94
Wooden bridges	235
Trestles	238
Tunnels	29

Nova Scotia Iron & Steel Co.—*Purchase.*—At Halifax on August 31 the Company, it is stated, completed its purchase for $1,500,000 of the extensive coal properties of the General Mining Association. The sale, it is said, includes mines and buildings at North Sidney and numerous other properties.—V. 71, p. 392.

Ogden Gas Co. of Chicago.—See People's Gas Light & Coke Co. below.—V. 71, p. 433.

Oskaloosa (Ia.) Water Co.—*Incorporated.*—This company has been incorporated in Iowa with $450,000 of authorized capital stock. Incorporators: J. Gamble, W. Bowen, both of Oskaloosa.—V. 70, p. 636.

People's Gas Light & Coke Co. of Chicago.—*Gas War.*—Last week's reports that the negotiations for the purchase of the Ogden Gas Company had failed and that a gas war was impending have been confirmed by official statements and by wholesale reductions in the price of gas on the North Side of Chicago by the new Municipal Gas Co., representing the People's Company, and in turn by the Ogden Company. The Municipal Gas Co., it is stated, can do business without an ordinance from the City Council, since it does not propose to lay mains, as it has the use of the mains of the old Suburban Gas Co., one of the companies merged with the People's. President Billings is quoted as saying:

> The lease of the People's mains is made to Judge Hamilton direct. What he does with the gas which he buys at wholesale does not concern us. He distributes it through the Municipal Company, a concern which was organized with himself, representing a syndicate, as President. The city's revenue from the 3½ per cent which it receives of our gross receipts will be increased this year by the amount of gas which we sell to Judge Hamilton through mains which were not of value to us before. We are permitted to sub-let by our charter, which contains the following: "The said corporation is hereby authorized to borrow money and to mortgage or lease any of its franchises."

On Sept 3 the Ogden Company announced that it would meet the 60-cent rate of the Municipal Company, making the price 60 cents until further notice in territory served by the Ogden pipes, and would extend its facilities to the South and West Sides, its franchises covering the entire city. On Sept. 4 the Municipal Company offered gas at 50 cents, and on Sept. 5 the Ogden met this price. On Thursday the price was reduced to 40 cents, and the Ogden Company was said to be pushing the extension of its mains. Yesterday the Municipal Gas Company increased its capital stock from $500,000 to $5,000,000.—V. 71, p. 433.

Spartanburg (S. C.) Water-Works Co.—*Successor Company.*—The Home Water Supply Co, recently incorporated, it is stated, has purchased the property.—V. 69, p. 757.

Standard Light & Power Co. of Fort Worth.—*Sale not Confirmed.*—United States District Judge Edward R. Meek has declined to confirm the recent sale of the property for $31,500.—V. 71, p. 346.

Swift & Co.—See North Packing & Provision Co.—V. 71, p. 454.

United States Flour Milling Co.—*Interest.*—Interest at 5 per cent will be adjusted to date on the new bonds, cash subscriptions for which were payable Sept. 4.—V. 71, p. 393, 346.

United States Pneumatic Horse Collar Co.—*Preferred Stock.*—The stockholders will vote at 52 Broadway on Sept. 28 on a proposition to convert the 130,000 shares ($ 30,000) of common stock in the treasury into 6 per cent cumulative preferred, which will be offered to shareholders at 50 cents per share. A stockholders' committee reports the liabilities as about $8,500 and the assets as approximately $10,500. The capital stock is $1,000,000.—V. 71, p. 140.

Virginia Iron Coal & Coke Co.—*Coupon Payment.*—The coupons due Sept. 1, 1900, were paid on presentation at the Manhattan Trust Co.—V. 71, p. 393.

Welsbach Co.—*Listed in Philadelphia.*—The stock and collateral 5 per cent bonds of this company, which owns substantially all of the stocks of the Welsbach Commercial and Welsbach Light companies, have been regularly listed on the Philadelphia Stock Exchange. The following statement has been furnished to the Exchange:

Assets—		*Liabilities—*	
Stock Wels. Light Co.	$3,010,000	Bonds payable	$6,468,500
Wels. Com. Co. pfd.	3,458,500	Capital stock	3,488,250
do common	3,488,250	Loans payable	7,455
Cash	352		
Organization	7,113		
Total	$9,964,215	Total	$9,964,215

—V. 71, p. 37.

Western Electric Co. (Bell Telephone Mfg. Co.)—*Purchase.*—Extensive dock property, embracing about 225,000 square feet, has been purchased at Chicago to accommodate an extension of the manufacturing plant. The present buildings in Chicago, some of which are ten stories high, occupy the greater part of two city blocks, or about 220,000 square feet.—V. 69, p. 1066.

Watervliet Water Co.—*Successor.*—This company has been organized with $300,000 each of stock and bonds to take over the West Troy property (see V. 71, p. 185). Frank W. Marsh, Ebenezer Burr and J. C. Chamberlain of Bridgeport, Conn., are interested.

West Troy Water Works Co.—See Watervliet Water Co. above.—V. 71, p. 186.

Youngstown (O.) Gas & Electric Light Co.—*Purchase.*—New York and Chicago capitalists, it is stated, have contracted to purchase the property for a price reported as about $500,000, the stock to be deposited with the Dollar Savings & Trust Co. of Youngstown on or before Oct. 1, when the transfer will be consummated. A union of lighting plants and suburban railway properties is said to be proposed.—V. 69, p. 1152.

—An interesting leaflet on German bonds, giving description and laws governing issue, and other information, has been compiled by A. A. Lisman, Manager Bond Department of C. I. Hudson & Co.

—Messrs. F. J. Lisman & Co. advertise in another column that they are prepared to deal in the bonds of the Long Island Railroad system. A number of these issues can be bought on a 4¼-4·40 per cent basis, which they state shows a better return than any other securities of the Pennsylvania system.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Sept. 7, 1900.

Weather conditions in a measure have been of a character to interfere with business to some extent, continued high temperature having a tendency to hold trading, particularly in seasonable goods, in check. The general outlook, nevertheless, has been considered encouraging, although for the present the buying has continued on very conservative lines. A feature of the week has been a sharp upward turn to cotton prices, based on the temporary scarcity of supplies, particularly in the English market. A fairly large transaction has been made in print cloths by the Fall River cotton mills, but there has been no general improvement in the buying. Crop news from the West and South has been quite generally of a favorable character.

Stocks of Merchandise.	Sept. 1, 1900.	Aug. 1, 1900	Sept. 1, 1899.
Pork.....bbls.	5,202	6,934	7,474
Lard.....tcs.	7,542	10,050	13,759
Tobacco, domestic.....hhds.	.....	15,578	10 316
Coffee, Brazil.....bags	408,649	370,777	679,149
Coffee, other.....bags.	140,480	137,517	110,238
Coffee, Java, &c.....mats.	155,782	163,046	125,758
Sugar.....hhds	None.	None.	31
Sugar.....bags, &c	None.	None.	23,101
Molasses, foreign.....hhds.	None.	None.	None.
Hides.....No.	29,400	20,900	13,500
Cotton.....bales	22,637	28,331	150,639
Rosin.....bbls.	38,?24	36.446	24,199
Spirits turpentine.....bbls	2,408	2,451	2,056
Tar.....bbls	1,012	1,396	504
Rice, E. I.....bags	17,100	18,500	5,000
Rice, domestic.....bbls	9,600	8,000	8,000
Linseed.....bags	None.	None.	None.
Saltpetre.....bags	7,500	8,000	8,000
Jute butts.....bales	100	100	None.
Manila hemp.....bales	5,284	4,150	1,314
Sisal hemp.....bales	2,786	7,124	6,619
Flour.....bbls. and sacks	87,300	73,700	75,?00

Lard on the spot has continued to meet with only a small sale and the tendency of prices has been towards a lower basis. The close was steady at 7·05c. for prime Western and 6·60c. for prime City. The demand for refined lard has continued to drag and prices have weakened. The close, however, was steadier on the basis of 7·30c. for refined for the Continent. Speculation in lard for future delivery has been quiet and prices weakened under full receipts of swine. The close was steadier on shorts covering.

DAILY CLOSING PRICES OF LARD FUTURES.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
September.....	7·10	Holiday.	7·12	7·07	7·00	7 05

The demand for pork has been for jobbing lots only, but prices have held about steady, closing at $12@13 for old mess and $12 75@13 50 for new mess. Cut meats have been quiet but steady. Tallow has been dull and unchanged at 4 7-16c. Cottonseed oil has been quiet but steady at 34½@35c. for prime yellow. Butter has been quiet and slightly easier. Cheese has been in limited export demand and steady. Fresh eggs have been steady for choice grades.

Brazil grades of coffee have not sold freely; still there have been indications of a gradually improving distributing business, and for the week prices have shown no decided changes. The close was firm at 8½c. for Rio No. 7. There has been a quiet market for West India growths, and nominal quotations have been lowered to 10c. for good Cucuta. East India growths have had a limited sale at steady prices. Speculation in the market for contracts has been moderately active. Early in the week prices showed a tendency to sag under increased Santos crop estimates, but later rallied on reports of improved trade conditions. The close was higher on shorts covering. Final asking prices were:

Sept.....	7·35c.	Dec.....	7·60c.	March.....	7·70c.
Oct.....	7·40c.	Jan.....	7·65c	April.....	7·80c.
Nov.....	7·45c.	Feb.....	7·70c.	May.....	7·85c.

Raw sugars have been firm and slightly higher; offerings have continued small and closing prices were firm at 4 15-16c. for centrifugals, 96 deg. test, and 4¼c. for Muscovado, 89-deg. test. Refined sugar quiet but steady at 6·15c. for granulated. Teas sold at lower prices at auction for some grades.

Kentucky tobacco has been in moderately active export demand and firm. Seed leaf tobacco has had an active sale at firm prices. Sales for the week were 6,850 cases.

Business in the market for Straits tin has been quiet and the close was lower, reflecting weaker foreign advices; prices quoted were 30·25@30·60c. Ingot copper has had a moderate sale and prices have advanced to 16¾c. for Lake, closing steady. Lead has been quiet and unchanged at 4·37½c. for domestic. Spelter has been quiet and slightly easier at 4·07½@4·12½c. for domestic. Pig iron had a fair sale, but on a lower basis of values, closing $13@16 50 for domestic.

Refined petroleum has been steady, closing at 8·05c. in bbs., 5·50c. in bulk and 9·35c. in cases. Naphtha unchanged at 9·55c. Crude certificates have been neglected. Credit balances have been unchanged at $1 25. Spirits turpentine has been in better demand and steadier, closing at 37@37½c. Rosin has been quiet but steady on the basis of $1 50 for common and good strained. Wool has sold slowly and prices have been irregular. Hops have been quiet and somewhat unsettled for new crop.

COTTON.

FRIDAY NIGHT, September 7, 1900.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 52,365 bales, against 24,261 bales last week and 8,115 bales the previous week, making the total receipts since the 1st of Sept., 1900, 52,365 bales, against 117,225 bales for the same period of 1899, showing a decrease since Sept. 1, 1900, of 64,860 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston.....	1,019	2,042	875	2,300	1,872	2,423	10,531
Sab. Pass, &c.	.....	.....	.....	.....	.....	167	167
New Orleans...	.....	822	686	1,300	964	283	4,055
Mobile.....	74	1,182	16	7	75	145	1,499
Pensacola, &c.	.....	.....	.....	.....	.....	.....	.....
Savannah.....	2,288	3,164	3,574	5,089	2,950	3,894	20,959
Brunsw'k, &c.	.....	.....	.....	.....	.....	537	537
Charleston.....	198	510	496	723	382	176	2,485
Pt. Royal, &c.	.....	.....	.....	.....	.....	.....	.....
Wilmington....	400	1,251	2,140	1,344	1,356	1,162	7,653
Wash'ton, &c.	.....	.....	.....	.....	.....	.....	.....
Norfolk.....	317	428	556	872	393	1,425	3,991
N'p't News, &c.	.....	.....	.....	.....	.....	137	137
New York.....	.....	.....	.....	.....	.....	.....	.....
Boston.....	.....	.....	.....	.....	25	.....	25
Baltimore.....	.....	.....	.....	.....	.....	106	106
Philadel'a, &c.	.....	.....	80	110	30	.....	220
Tot. this week	4,296	9,399	8,423	11,745	8,047	10,455	52,365

The following shows the week's total receipts, the total since Sept. 1, 1900, and the stock to-night, compared with last year.

Receipts to Sept. 7.	1900.		1899.		Stock.	
	This week.	Since Sep. 1, 1900.	This week.	Since Sep. 1, 1899.	1900.	1899.
Galveston...	10,531	10,531	40,470	43,479	12,697	57,237
Sab. P., &c.	167	167	418	418	.....	.....
New Orleans	4,055	4,055	20,701	20,840	25,333	140,553
Mobile.....	1,499	1,499	3,634	3,843	4,958	9,881
P'sacola, &c.	.....	.....	.....	2,422	.....	.....
Savannah...	20,959	20,959	23,618	26,164	22,410	30,230
Br'wick, &c.	537	537	1,200	1,200	537	1,111
Charleston..	2,485	2,485	7,094	8,021	1,352	13,521
P.Royal, &c.	.....	.....	.....	.....	.....	.....
Wilmington.	7,653	7,653	3,900	4,043	11,073	14,562
Wash'n, &c.	.....	.....	.....	.....	.....	.....
Norfolk.....	3,991	3,991	4,174	4,252	4,478	17,758
N'port N., &c	137	137	78	78	.....	1
New York...	.....	.....	713	713	28,?01	164,767
Boston.....	25	25	359	485	3,500	12,000
Baltimore..	106	106	746	746	381	4,219
Philadel, &c.	220	220	299	522	1,306	4,880
Totals.....	52,365	52,365	107,404	117,225	116,536	470,720

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at—	1900.	1899.	1898.	1897.	1896.	1895.
Galves'n, &c.	10,698	40,888	29,860	31,907	39,753	11,801
New Orleans	4,055	20,701	9,671	30,036	37,012	13,115
Mobile.....	1,499	3,634	959	9,168	3,804	1,542
Savannah...	20,959	23,618	6,812	17,764	28,057	12,975
Chas'ton, &c.	2,485	7,094	1,618	5,916	19,662	4,992
Wilm'ton, &c	7,653	3,900	778	5,926	10,002	714
Norfolk.....	3,991	4,174	2,745	1,143	13,207	603
N. News, &c.	137	78	103	147	203	173
All others...	888	3,317	2,128	1,771	3,080	1,619
Tot. this wk.	52,365	107,404	54,664	96,848	154,785	47,539
Since Sept. 1	52,365	117,225	66,060	117,358	216,992	61,341

The exports for the week ending this evening reach a total of 16,174 bales, of which 10,010 were to Great Britain, —— to France and 6,164 to the rest of the Continent. Below are the exports for the week and since Sept. 1, 1900

Exports from—	Week Ending Sept. 7, 1900. Exported to—				From Sept. 1, 1900, to Sept. 7, 1900 Exported to—			
	Great Brit'n.	France	Contin't.	Total Week.	Great Britain.	France	Contin't.	Total.
Galveston.....	.....	.....	.....	.....	.....	.....	.....	.....
Sab. Pass, &c..	.....	.....	.....	.....	.....	.....	.....	.....
New Orleans..	8,870	.....	3,272	12,142	8,870	.....	3,272	12,142
Mobile.....	.....	.....	.....	.....	.....	.....	.....	.....
Pensacola.....	.....	.....	.....	.....	.....	.....	.....	.....
Savannah.....	.....	.....	.....	.....	.....	.....	.....	.....
Brunswick	.....	.....	.....	.....	.....	.....	.....	.....
Charleston....	.....	.....	.....	.....	.....	.....	.....	.....
Port Royal....	.....	.....	.....	.....	.....	.....	.....	.....
Wilmington...	.....	.....	.....	.....	.....	.....	.....	.....
Norfolk.....	.....	.....	.....	.....	.....	.....	.....	.....
N'port N., &c..	.....	.....	.....	.....	.....	.....	.....	.....
New York.....	1,034	.....	1,284	2,318	1,034	.....	1,284	2,318
Boston.....	106	.....	.....	106	106	.....	.....	106
Baltimore.....	.....	.....	1,608	1,608	.....	.....	1,608	1,608
Philadelphia..	.....	.....	.....	.....	.....	.....	.....	.....
San Fran., &c..	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	10,010	.....	6,164	16,174	10,010	.....	6,164	16,174
Total, 1899....	14,365	933	10,589	25 888	18,023	933	12,301	31,256

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Lambert & Barrows, Produce Exchange Building.

Sept. 7 at	ON SHIPBOARD, NOT CLEARED FOR— Great Britain.	France.	Other Foreign	Coast-wise.	Total.	Leaving stock.
New Orleans...	525	6,420	197	None.	7,142	18,191
Galveston.......	4,216	400	309	99	5,024	7,673
Savannah	None.	None.	None.	None.	None.	22,420
Charleston	None.	None.	None.	600	600	752
Mobile	None.	None.	None.	None.	None.	4,958
Norfolk..........	None.	None.	700	2,500	3,200	1.278
New York.......	1,062	None.	1,100	None.	2,162	26.339
Other ports....	2,000	None.	1,000	None.	3,000	13,797
Total 1900...	7,803	6,820	3,306	3,199	21,128	95,408
Total 1899. .	19,867	10,761	34,029	10,727	75,384	395,336
Total 1898...	10,829	6,289	14,992	4,947	37,057	157,893

Speculation in cotton for future delivery has been active, and prices have made an unusually sharp advance. Comparatively little attention has been given to the crop news and developments, the feature being a practical cotton famine in the United Kingdom, which has resulted in a scare in the Liverpool and Manchester markets. The movement of the new crop, while naturally showing an increase, is small as compared with last year, and this, together with the scarcity of tonnage for the prompt shipment of cotton to Europe has resulted in an effort to cover among foreign shorts and spinners. Shippers report that the freight engagements for October-November shipment have been large, but advices, from the South say that despite the high prices ruling holders of cotton have sold slowly, awaiting further developments. The firmness of the local market has been on buying by shorts who have been forced to cover contracts, and a reflection of the strength of the foreign advices. A sale reported from Fall River of 500,000 pieces of print cloths also has a bullish influence. It is expected that the monthly Bureau report to be issued on Monday, the 10th inst., will show a low average condition and this, too, has been a prominent bullish factor. To-day there was an unsettled market. The opening was lower under realizing sales and reflecting weaker advices from Liverpool than expected. Buying principally for local account, stimulated in part by report of a Gulf storm forming, then turned the market stronger, but during the closing hour of business realizing sales again weakened prices and final figures showed a net loss for the day of 19@25 points. Cotton on the spot has advanced, closing at 10 1/8c. for middling uplands.

The rates on and off middling, as established Nov. 15, 1899, by the Revision Committee, at which grades other than middling may be delivered on contract, are as follows.

Fair....................c.	1 1/8 on	Strict Good Mid. Tinged.c.	3/16 on
Middling Fair............	3/4 on	Good Middling Tinged.....	Even
Strict Good Middling......	7/16 on	Middling Tinged............	1/8 off
Good Middling..............	5/16 on	Strict Middling Stained....	1/4 off
Strict Low Middling.......	3/16 off	Low Middling Tinged	5/16 off
Low Middling...............	7/16 off	Middling Stained...........	7/16 off
Strict Good Ordinary......	3/4 off	Strict Low Mid. Stained...	1 off
Good Ordinary..............	1 1/16 off	Low Middling Stained.....	1 3/8 off

On this basis the official prices for a few of the grades for the past week—Sept. 1 to Sept. 7—would be as follows.

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary..............	Holiday.	Holiday.	8 9/16	8 13/16	9 1/16	9 1/16
Low Middling...............			9 3/16	9 7/16	9 11/16	9 11/16
Middling.....................			9 5/8	9 7/8	10 1/8	10 1/8
Good Middling..............			9 15/16	10 3/16	10 7/16	10 7/16
Middling Fair...............			10 3/8	10 5/8	10 7/8	10 7/8

GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary..............	Holiday.	Holiday.	8 13/16	9 1/16	9 5/16	9 5/16
Low Middling...............			9 7/16	9 11/16	9 15/16	9 15/16
Middling.....................			9 7/8	10 1/8	10 3/8	10 3/8
Good Middling..............			10 3/16	10 7/16	10 11/16	10 11/16
Middling Fair...............			10 5/8	10 7/8	11 1/8	11 1/8

STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Low Middling...............	Holi-day.	Holi-day.	8 1/4	8 1/2	8 3/4	8 3/4
Middling.....................			9 3/16	9 7/16	9 11/16	9 11/16
Strict Middling.............			9 3/8	9 5/8	9 7/8	9 7/8
Good Middling Tinged.....			9 5/8	9 7/8	10 1/8	10 1/8

The quotations for middling upland at New York on Sept. 7 for each of the past 32 years have been as follows.

1900....c.	10 1/8	1892....c.	7 3/16	1884....c.	10 7/8	1876....c.	11 9/16
1899......	6 1/2	1891......	8 13/16	1883......	10 1/8	1875......	14 5/8
1898......	5 3/4	1890......	10 5/8	1882......	12 13/16	1874......	16 7/8
1897......	7 1/8	1889......	11 3/8	1881......	12 5/8	1873......	20 1/8
1896......	8 1/8	1888......	10 7/16	1880......	11 11/16	1872......	22 1/4
1895......	8 1/4	1887......	10 1/8	1879......	12 1/4	1871......	20 5/8
1894......	6 15/16	1886......	9 1/4	1878......	12	1870......	20
1893......	7 15/16	1885......	10 1/16	1877......	11 1/8	1869......	34 3/4

MARKET AND SALES.

	Spot Market Closed.	Futures Market Closed.	Sales of Spot & Contract. Ex-port.	Con-sump.	Con-tract.	Total.
Saturday .. Monday....	}	....	.. Holi	days..	.. .. ..	.. .. ..
Tuesday ...	Steady	Steady	....	120	....	120
Wednesday	Steady at 1/8 ad..	Firm	....	50	....	50
Thursday..	Q't & st'y, 1/8 ad..	Strong	....	54	....	54
Friday	Quiet.............	Weak.........	....	117	....	117
Total....	....	....	....	341	....	341

FUTURES.—The highest, lowest and closing prices of Futures at New York are shown in the following table.

	Saturday, Sept. 1.	Monday, Sept. 3.	Tuesday, Sept. 4.	Wednesday, Sept. 5.	Thursday, Sept. 6.	Friday, Sept. 7.	Week.
SEPTEMBER—	HOLIDAY	HOLIDAY					
Range.......			8·84@ 8·95	8·99@ 9·18	9·25@ 9·59	9·25@ 9·50	8·84@ 9·59
Closing......			8·86— 8·87	9·17— 9·19	9·57— 9·58	9·32— 9·34	— — —
OCTOBER—							
Range.......			8·60@ 8·72	8·80@ 9·05	9·17@ 9·45	9·13@ 9·42	8·60@ 9·45
Closing......			8·68— 8·69	9·04— 9·05	9·42— 9·44	9·23— 9·24	— — —
NOVEMBER—							
Range.......			8·49@ 8·58	8·61@ 8·88	9·01@ 9·31	8·95@ 9·25	8·49@ 9·31
Closing......			8·53— 8·55	8·89— 8·91	9·28— 9·29	9·08— 9·10	— — —
DECEMBER—							
Range.......			8·46@ 8·53	8·59@ 8·85	8·99@ 9·27	8·95@ 9·20	8·46@ 9·27
Closing......			8·51— 8·52	8·85— 8·86	9·25— 9·27	9·05— —	— — —
JANUARY—							
Range.......			8·45@ 8·53	8·58@ 8·88	8·97@ 9·25	8·93@ 9·19	8·45@ 9·25
Closing......			8·50— 8·51	8·83— 8·84	9·23— 9·25	9·03— 9·04	— — —
FEBRUARY—							
Range.......			8·49@ —	8·60@ 8·80	8·96@ 9·23	8·93@ 9·03	8·49@ 9·23
Closing......			8·49— 8·50	8·80— 8·83	9·22— 9·24	9·00— 9·02	— — —
MARCH—							
Range.......			8·47@ 8·54	8·56@ 8·88	8·97@ 9·21	8·94@ 9·13	8·47@ 9·21
Closing......			8·48— 8·49	8·82— 8·84	9·20— 9·22	9·00— 9·01	— — —
APRIL—							
Range.......			8·48@ 8·52	8·56@ 8·76	8·98@ 9·04	8·93@ 9·07	8·48@ 9·07
Closing......			8·48— 8·49	8·82— 8·84	9·19— 9·21	8·97— 8·98	— — —
MAY—							
Range.......			8·49@ 8·56	8·57@ 8·83	8·95@ 9·24	8·90@ 9·14	8·49@ 9·24
Closing......			8·51— 8·53	8·83— 8·84	9·20— 9·22	8·98— 8·99	— — —
JUNE—							
Range.......			— @ —	8·57@ 8·66	8·97@ 9·18	8·89@ 9·10	8·57@ 9·18
Closing......			8·52— 8·34	8·83@ 8·85	9·19— 9·21	8·97— 8·99	— — —
JULY—							
Range.......			— @ —	— @ —	8·95@ 9·10	8·87@ —	8·95@ 9·10
Closing......			8·52— 8·55	— — —	9·10 9·11	8·90— 8·94	— — —
AUGUST—							
Range.......			— @ —	— @ —	— @ —	— @ —	— @ —
Closing......			— — —	— — —	— — —	— — —	— — —

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all European figures are brought down to Thursday evening. But to make the total the complete figures for to-night (Sept. 7), we add the item of exports from the United States, including in it the exports of Friday only.

	1900.	1899.	1898.	1897.
Stock at Liverpool.......bales.	209,000	843,000	750,000	438,000
Stock at London.................	10,000	7,000	4,000	5,000
Total Great Britain stock.	219,000	850,000	754,000	443,000
Stock at Hamburg..............	19,000	33,000	20,000	19,000
Stock at Bremen	43,000	160,000	128,000	63,000
Stock at Amsterdam..........	....	3,000	2,000	1,000
Stock at Rotterdam............	200	200	300	200
Stock at Antwerp	3,000	3,000	9,000	2,000
Stock at Havre..................	60,000	148,000	130,000	75,000
Stock at Marseilles............	3,000	6,000	4,000	5,000
Stock at Barcelona............	65,000	94,000	52,000	56,000
Stock at Genoa..................	10,000	26,000	22,000	32,000
Stock at Trieste	6,000	25,000	19,000	14,000
Total Continental stocks..	209,200	498,200	386,300	267,200
Total European stocks....	428,200	1,348,200	1,140,300	710,200
India cotton afloat for Europe	41,000	19,000	37,000	20,000
Amer. cotton afloat for E'rope.	30,000	65,000	70,000	48,000
Egypt, Brazil,&c., aflt. for E'pe	14,000	10,000	23,000	18,000
Stock in United States ports..	116,536	470,720	194,950	140,478
Stock in U. S. interior towns..	51,530	254,935	111,133	78,338
United States exports to-day..	1,733	3,560	2,824	3,874
Total visible supply.......	682,999	2,171,415	1,579,207	1,018,890

Of the above, totals of American and other descriptions are as follows:

	1900.	1899.	1898.	1897.
American—				
Liverpool stock..........bales.	133,000	774,000	672,000	330,000
Continental stocks..............	179,000	429,000	325,000	202,000
American afloat for Europe...	30,000	65,000	70,000	48,000
United States stock.............	116,536	470,720	194,950	140,478
United States interior stocks.	51,530	254,935	111,133	78,338
United States exports to-day..	1,733	3,560	2,824	3,874
Total American..............	511,799	1,997,215	1,375,907	802,690
East Indian, Brazil, &c.—				
Liverpool stock..................	76,000	69,000	78,000	108,000
London stock.....................	10,000	7,000	4,000	5,000
Continental stocks..............	30,200	69,200	61,300	65,200
India afloat for Europe	41,000	19,000	37,000	20,000
Egypt, Brazil, &c., afloat......	14,000	10,000	23,000	18,000
Total East India, &c.........	171,200	174,200	203,300	216,200
Total American..............	511,799	1,997,215	1,375,907	802,690
Total visible supply........	682,999	2,171,415	1,579,207	1,018,890
Middling Upland, Liverpool..	6 1/8d.	3 9/16d.	3 9/32d.	4 1/8d.
Middling Upland, New York..	10 1/8c.	6 7/8c.	5 13/16c.	7 1/8c.
Egypt Good Brown, Liverpool	6 13/16d.	5 5/8d.	4 5/16d.	5d.
Peruv. Rough Good, Liverpool	7 7/16d.	6 7/8d.	6 13/16d.	6 1/4d.
Broach Fine, Liverpool........	5 3/4d.	3 9/16d.	3 15/32d.	4d.
Tinnevelly Good, Liverpool...	5 3/8d.	3 5/16d.	3 5/32d.	4 1/8d.

☞ The imports into Continental ports the past week have been 12,000 bales.

The above figures indicate a *decrease* in the cotton in sight to-night of 1,488,416 bales as compared with the same date of 1899, a loss of 896,208 bales from the corresponding date of 1898 and a decline of 335,891 bales from 1897.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1899—is set out in detail below.

TOWNS.		1900 Receipts This week.	1900 Receipts Since Sept. 1,'00.	1900 Shipm'ts This week.	1900 Stocks Sept. 7.	1899 Receipts This week.	1899 Receipts Since Sept. 1,'99	1899 Shipm'ts This week.	1899 Stocks Sept. 8.
Eufaula,	ALABAMA...	703	703	545	215	390	390	375	565
Montgomery,	" ..	1,814	1,814	1,250	1,599	4,718	4,713	3,736	4,504
Selma,	" ...	746	746	360	888	3,561	3,561	3,078	3,958
Helena,	ARKANSAS..	14	14	8	1,092	98	98	493	1,443
Little Rock,	" ...	72	72	315	665	103	103	1,255	12,362
Albany,	GEORGIA ...	2,102	2,102	1,015	1,972	2,190	2,190	1,589	2,685
Athens,	" ...	103	103	......	330	458	458	390	3,418
Atlanta,	" ...	......	......	......	300	943	943	......	1,193
Augusta,	" ...	7,929	7,929	6,498	4,852	7,329	7,329	8,063	9,745
Columbus,	" ...	1,476	1,476	667	1,937	1,986	1,986	1,509	7,559
Macon,	" ...	1,853	1,853	1,799	951	2,159	2,159	1,493	3,196
Rome,	" ...	75	75	50	232	88	88	73	1,097
Louisville,net	KENTUCKY.	3	3	39	100	......	......	......	511
Shreveport,	LOUISIANA.	571	571	360	964	2,052	2,052	1,329	11,324
Columbus,	MISSISSIPPI.	4	4	......	188	270	270	42	781
Greenville,	" ...	64	64	37	169	821	821	1,446	3,675
Meridian,	" ...	90	90	12	342	1,089	1,089	......	4,193
Natchez,	" ...	95	95	......	176	1,099	1,099	692	5,152
Vicksburg,	" ...	22	22	4	889	394	394	2	3,774
Yazoo City,	" ...	......	......	......	1,684	1,030	1,030	244	3,957
St. Louis,	MISSOURI...	325	325	2,258	6,870	4,319	4,471	6,453	62,433
Charlotte,	N. CAROLINA	95	95	95	......	127	127	127	......
Raleigh,	" ...	89	89	37	562	193	193	107	510
Cincinnati,	OHIO.........	25	25	87	7,917	1,829	1,829	2,485	7,305
Greenwood,	S. CAROLINA	15	15	15	......	174	174	174	......
Memphis,	TENNESSEE..	333	333	626	7,597	2,213	2,213	4,181	54,557
Nashville,	" ...	......	......	......	1,242	118	118	100	1,165
Brenham,	TEXAS.......	2,187	2,187	1,593	1,195	4,551	4,551	3,528	4,177
Dallas,	" ...	......	......	......	100	..	......	......	22
Houston,	" ...	24,718	24,718	20,965	5,668	52,085	52,085	42,405	38,881
Paris,	" ...	100	100	100	920	652	652	55	793
Total, 31 towns......		45,623	45,623	38,720	51,530	97,574	97,686	85,424	254,935

The above totals show that the interior stocks have *increased* during the week 6,903 bales, and are to-night 203,405 bales *less* than at same period last year.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.—We give below a statement showing the overland movement for the week and since Sept. 1, as made up from telegraphic reports Friday night. The results for the week ending Sept. 7 and since Sept. 1 in the last two years are as follows.

September 7.	1900. Week.	1900. Since Sept. 1.	1899. Week.	1899. Since Sept. 1.
Shipped—				
Via St. Louis......	2,258	2,258	6,453	6,817
Via Cairo......	108	108	558	558
Via Paducah......	......	......	......	......
Via Rock Island......	......	......	......	......
Via Louisville......	166	166	4,100	4,100
Via Cincinnati......	15	15	216	216
Via other routes, &c......	342	342	947	947
Total gross overland......	2,889	2,889	12,274	12,638
Deduct shipments—				
Overland to N. Y., Boston, &c..	331	331	2,117	2,466
Between interior towns......	......	......	18	18
Inland, &c., from South......	506	506	1,256	1,256
Total to be deducted......	837	837	3,391	3,740
Leaving total net overland*..	2,052	2,052	8,883	8,898

* Including movement by rail to Canada.

The foregoing shows that the week's net overland movement this year has been 2,052 bales, against 8,883 bales for the week in 1899, and that for the season to date the aggregate net overland exhibits a decrease from a year ago of 6,831 bales.

In Sight and Spinners' Takings.	1900. Week.	1900. Since Sept. 1.	1899. Week.	1899. Since Sept. 1.
Receipts at ports to Sept. 7......	52,365	52,365	107,404	117,225
Net overland to Sept. 7......	2,052	2,052	8,883	8,898
Southern consumption to Sept. 7.	28,000	28,000	28,000	33,000
Total marketed......	82,417	82,417	144,287	159,123
Interior stocks in excess......	6,903	6,903	12,150	11,752
Came into sight during week.	89,320	......	156,437	......
Total in sight Sept. 7......	......	89,320	......	170,875
North'n spinners tak'gs to Sept. 7.	9,601	9,601	16,194	16,194

JUTE BUTTS, BAGGING, &C.—There has been only a fair demand for jute bagging during the past week, but quotations are unchanged at 7¾c. for 1¾ lbs. and 8c. for 2 lbs., standard grades. Car-load lots of standard brands are quoted at 8@8¼c., f.o.b., according to quality. Jute butts dull and nominal at 1¾c. for paper quality and 2¾c. for bagging quality, new crop.

WEATHER REPORTS BY TELEGRAPH.—Reports to us by telegraph from the South this evening indicate that the weather has been favorable as a rule during the week. Picking is under way in most localities and generally is making good progress, although retarded somewhat in Texas by rain, and in portions of Alabama by sickness among laborers. Damage by worms is complained of in Alabama, and in Atlantic districts moisture is desired.

Galveston, Texas.—In general, crop reports are rather more favorable. The condition of cotton has improved, the greatest improvement being shown in North and North Central Texas. Rain has retarded picking. There has been rain on five days of the week, the precipitation being one inch and twenty-five hundredths. The thermometer has averaged 81, ranging from 73 to 89.

Abilene, Texas.—There has been no rain the past week. The thermometer has ranged from 70 to 90, averaging 80.

Brenham, Texas.—We have had rain on four days of the week, the rainfall reaching fifty-one hundredths of an inch. Average thermometer 82, highest 91, lowest 73.

Corpus Christi, Texas.—There has been rain on four days during the week, the precipitation reaching one inch and fifty hundredths. The thermometer has averaged 81, the highest being 86 and the lowest 76.

Cuero, Texas.—We have had rain on five days of the week, the precipitation reaching ninety-eight hundredths of an inch. The thermometer has averaged 81, ranging from 69 to 95.

Dallas, Texas.—There has been no rain during the week. The thermometer has ranged from 64 to 94, averaging 79.

Henrietta, Texas.—We had light rain on one day during the week, the rainfall being thirty-four hundredths of an inch. Average thermometer, 83, highest 98, lowest 67.

Huntsville, Texas.—There has been rain on one day during the week, to the extent of thirty-six hundredths of an inch. The thermometer has averaged 83, the highest being 91 and the lowest 73.

Longview, Texas.—There has been rain on one day of the week, to the extent of ten hundredths of an inch. The thermometer has averaged 84, ranging from 71 to 97.

Paris, Texas.—There has been rain on three days during the week, the precipitation reaching forty-nine hundredths of an inch. The thermometer has ranged from 70 to 98, averaging 84.

San Antonio, Texas.—We have had rain on four days of the past week, the precipitation being ninety-four hundredths of an inch. Average thermometer 80, highest 90, lowest 70.

Temple, Texas.—There has been rain on three days of the week, the precipitation reaching forty-five hundredths of an inch. The thermometer has averaged 78, the highest being 92 and the lowest 64.

New Orleans, Louisiana.—We have had rain on two days during the week, the rainfall reaching one inch and fifteen hundredths. The thermometer has averaged 82.

Shreveport, Louisiana.—There has been a trace of rain on one day during the week. The thermometer has ranged from 70 to 95, averaging 82.

Columbus, Mississippi.—It has rained on one day of the week, to the extent of five hundredths of an inch. Average thermometer 85, highest 96 and lowest 74.

Leland, Mississippi—There has been no rain during the week. The thermometer has averaged 79·6, the highest being 93 and the lowest 68.

Vicksburg, Mississippi.—There has been but a trace of rain during the week. The thermometer has averaged 82, ranging from 71 to 93.

Little Rock. Arkansas.—Picking is general. Crops are improving daily. We have had rain on three days of the week, the rainfall being forty hundredths of an inch. Average thermometer 80, highest 91, lowest 70.

Helena, Arkansas.—Crops have improved. Little picking has been done, as weather is too hot. We have had rain on one day during the week, to the extent of forty-two hundredths of an inch. The thermometer has averaged 82, the highest being 92 and the lowest 70.

Memphis, Tennessee.—We have had rain on one day of the past week, to the extent of thirty-seven hundredths of an inch. Cotton is making fair progress and opening fast. The thermometer has averaged 85, ranging from 78·3 to 94.

Mobile, Alabama.—Crop reports are less favorable. Worms are reported to be doing injury in many sections and picking has been interrupted to a considerable extent by sickness among laborers. There has been rain on four days during the week, to the extent of seventy-three hundredths of an inch. Average thermometer 81, highest 91, lowest 71.

Montgomery, Alabama.—There has been rain on one day of the week, to the extent of twenty hundredths of an inch. The thermometer has averaged 79, the highest being 90 and the lowest 68.

Selma, Alabama.—There has been rain on two days of the week, to the extent of seventy-four hundredths of an inch. The thermometer has averaged 80, ranging from 67 to 93.

Madison, Florida.—There has been rain on three days during the week, to the extent of two inches and ten hundredths. Rust and shedding are complained of. The thermometer has ranged from 74 to 92, averaging 83.

Savannah, Georgia.—There has been rain every day during the week, to the extent of three inches and twenty-five hundredths. Average thermometer 79, highest 88, lowest 70.

Augusta, Georgia.—Season is more favorable. Rain has fallen on three days of the week to the extent of thirty-two hundredths of an inch. The thermometer has averaged 80, the highest being 90 and the lowest 71.

Stateburg, South Carolina.—Moisture is generally needed, especially by many sections which have had none as yet. Picking, ginning and marketing are actively progressing. There has been no rain the past week. The thermometer has ranged from 68 to 92, averaging 80.

Charleston, South Carolina.—It has rained on four days of the week, to the extent of one inch and ten hundredths. The thermometer has averaged 80, ranging from 72 to 86.

Greenwood, South Carolina.—We have had rain on one day of the week, the rainfall reaching twenty-five hundredths of an inch. Average thermometer 76, highest 86, lowest 67.

Charlotte, North Carolina.—We have had no rain the past week. The thermometer has averaged 78, ranging from 66 to 91.

Weldon, North Carolina.—Cotton is opening fast. The thermometer has ranged from 66 to 88, averaging 77.

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market has been quiet for both yarns and shirtings, in consequence of Liverpool news. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison.

	1900.				1899.			
	32s Cop. Twist.	8¼ lbs. Shirtings, common to finest.		Cott'n Mid. Uplds	32s Cop. Twist.	8¼ lbs. Shirtings, common to finest.		Cott'n Mid. Uplds
	d. d.	s. d.	s. d.	d.	d. d.	s. d.	s. d.	d.
Aug. 3	8 @8⅞	5 3	@7 7½	5 7/16	5 13/16-6 11/16	4 4	@7 2	3 15/16
" 10	8⅛ @8⅞	5 4	@7 9	5 15/32	5 7/8 @6 3/16	4 4½	@7 2	3 15/32
" 17	8 @8⅞	5 3½	@7 9	5 15/32	5 7/8 @6 3/16	4 4½	@7 2	3 7/16
" 24	8 @8⅞	5 3	@7 8	5 11/32	5 13/16-6 11/16	4 5	@7 2½	3 17/32
" 31	8⅛ @8⅞	5 3	@7 10	5 15/32	6	@6 7/8	4 5½	@7 3	3 15/32
Sep. 7	8⅛ @9¼	5 4½	@7 11	6 1/4	6	@6 7/8	4 6	@7 3	3 9/16

COTTON PRODUCTION, DISTRIBUTION AND MANUFACTURE.—Our annual Cotton Crop and Spinners' Report, which we have prepared so many years, we give to-day in a special Supplement. We hardly need speak of its merits, for they are well known and acknowledged the world over.

The Report covers, as usual: (1) Our elaborate compilation of the yield of cotton in the United States for the year ending August 31, 1900; (2) an exhaustive history of the cotton-spinning industry of the United States for the same year; (3) a similar review of the production of cotton goods in Europe; (4) complete and detailed statements for a long series of years of the consumption of cotton and the production of cotton goods by the mills of the United States, Great Britain, the Continent, and a briefer notice of the consumption and production of every other minor manufacturing State; (5) elaborate compilations of cotton supply and distribution, besides divers other matters connected with and throwing light upon the yield and uses of the staple, past, present and prospective.

Special interest will be felt in the European section of the report when we state that the portion of it which relates to spinners' doings in Great Britain and on the Continent has been prepared by our Manchester correspondent. He has given a very clear account of the course and results of cotton manufacture during 1899 1900 in every important European State, and the prospects for cotton consumption in those countries the coming year. No one is better equipped than he is for that work; and we are confident that planters and spinners will find a study of his facts and opinions not only a pleasure but decidedly helpful.

GOVERNMENT WEEKLY COTTON REPORT.—Mr. James Berry, Chief of the Climate and Crop Division of the U. S. Weather Bureau, made public on Tuesday the telegraphic reports on the crop in the Southern States for the week ending Sept. 3, summarizing them as follows:

No general improvement in the condition of cotton is reported. Premature opening has been checked in the Carolinas, shedding has ceased in South Carolina, and the late crop in that State is again blooming and fruiting. Complaints of rust, shedding, premature opening and injury from boll worms still continue from the central portion of the cotton belt. In Texas cotton is from two to four weeks late, except in scattered localities of the northeast portion. Reports indicate that in many localities of Northern Texas there will be about an average crop, but elsewhere it will be generally below, especially in the southern portion, where in a few places cotton is almost a failure, while hot winds, Mexican weevil and boll worms damaged the crop in many localities. Cotton picking is general in all sections, except in Missouri and Tennessee.

SHIPPING NEWS.—As shown on a previous page, the exports of cotton from the United States the past week have reached 16,174 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

	Total bales.
NEW YORK—To Liverpool, per steamers Afric, 762....Georgic, 272	1,034
To Hamburg, per steamer Pretoria, 851	851
To Antwerp, per steamers British Queen, 93....Southwark, 105	294
To Naples, per steamers Ems, 10; Vincenzo Florio, 125....	135
NEW ORLEANS—To Havre—Sept. 1—Steamer Capella, 3,302.... Sept. 4—Steamer Orion, 4,268....Sept. 5—Steamer Jamaican, 1,300	8,870
To Rotterdam—Aug. 31 Steamer Llangorse, 1,022	1,022
To Barcelona—Sept. 4—Steamer Conde Wilfredo, 2,250....	2,250
BOSTON—To Liverpool—Aug. 31—Steamer Turcoman, 106	106
BALTIMORE—To Bremen—Sept. 2—Steamer Ivydene, 786.... Sept. 5—Steamer Lord Antrim, 822	1,608
Total	16,174

Cotton freights at New York the past week have been:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, Oct...d.	Holiday	Holiday	11 64	11 64	11 64	11 64
Havre.....c.			50*	50*	50*	50*
Bremen, Sept 6..c.			45	45	45	45
Hamburg.....c.			40	40	40	40
Amsterdam.....c.			40	40	40	40
Rotterdam.....c.			40	40	40	40
Reval, v. Br-Hamc.			50	50	50	50
Do v. Hull...c.			....	....	....	....
Do v. St. Pet.c.			45@50	45@50	45@50	45@50
Genoa.....c.			45	45	45	45
Trieste, asked...c.			45	45	45	45
Antwerp.....c.			35	35	35	35
Ghent, v. Antw'p.c.			42	42	43	42

Quotations are cents per 100 lbs. or fractions of a penny per lb.
* And 5 per cent

LIVERPOOL.—By cable from Liverpool we have the following statement of the week's sales, stocks, &c., at that port.

	Aug. 17.	Aug. 24.	Aug. 31	Sept. 7.
Sales of the week.....bales.	20,000	20,000	20,000	61,000
Of which exporters took...	1,200	1,400	1,200	700
Of which speculators took.	500	500	300	200
Sales American.....	16,000	15,000	16,000	44,000
Actual export.....	4,000	3,000	3,000	6,000
Forwarded.....	20,000	32,000	46,000	39,000
Total stock—Estimated.....	310,000	306,000	276,000	*209,000
Of which American—Est'd.	218,000	217,000	189,000	133,000
Total import of the week.....	29,000	36,000	14,000	15,000
Of which American.....	27,000	25,000	11,000	11,000
Amount afloat.....	42,000	32,000	31,000	36,000
Of which American.....	37,000	25,000	21,000	22,000

* Stock corrected.

The tone of the Liverpool market for spots and futures each day of the week ending Sept. 7 and the daily closing prices of spot cotton, have been as follows.

Spot.	Sat'day.	Monday.	Tuesday.	Wed'day.	Thursd'y	Friday.
Market, 1:45 P. M.	More doing.	More demand.	Fair business doing.	Increased request.	Fair business doing.	Fair business doing.
Mid. Upl'ds.	5 29/32	5 31/32	5 31/32	6 5/32	6 5/16	6 1/2
Sales.....	4,000	8,000	8,000	15,000	10,000	9,000
Spec. & exp.	400	500	300	500	1,000	500
Futures.						
Market, 1:45 P. M.	Strong to steady.	Strong at 3-64 @ 4-64 advance.	Steady at 2-64 advance.	Steady at partially 1-64 adv.	Strong at 10-64 advance.	Irreg. at 1-64 @ 7-64 advance.
Market, 4 P. M.	Easy.	Steady.	Quiet but steady.	Steady.	Firm.	Steady.

The prices of futures at Liverpool for each day are given below. Prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

	Sat. Sept. 1.		Mon. Sept. 3.		Tues. Sept. 4.		Wed. Sept. 5.		Thurs. Sept. 6		Fri. Sept. 7.	
	12½ P. M.	1 P. M.	1:45 P. M.	4 P. M.	1:45 P. M.	4 P. M.	1:45 P. M.	4 P. M.	1:45 P. M.	4 P. M.	1:45 P. M.	4 P. M.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
September..	5 32	5 32	5 40	5 38	5 39	5 40	5 53	5 56	6 00	6 06	6 10	6 14
Sept.-Oct....	5 02	5 02	5 09	5 10	5 12	5 12	5 20	5 18	5 30	5 34	5 32	5 35
Oct.-Nov....	4 51	4 51	4 56	4 57	4 60	4 60	5 03	5 02	5 12	5 15	5 12	5 13
Nov.-Dec....	4 44	4 44	4 4-	4 49	4 52	4 51	4 58	4 57	5 04	5 07	5 04	5 04
Dec.-Jan....	4 42	4 40	4 44	4 46	4 49	4 47	4 53	4 53	4 63	5 08	4 63	4 63
Jan.-Feb....	4 40	4 38	4 42	4 44	4 46	4 45	4 51	4 50	4 61	4 64	4 61	4 61
Feb.-Mch....	4 38	4 36	4 40	4 42	4 44	4 43	4 48	4 48	4 58	4 61	4 59	4 58
Mch.-April..	4 37	4 35	4 38	4 40	4 43	4 41	4 46	4 45	4 56	4 60	4 57	4 57
April-May..	4 36	4 34	4 36	4 39	4 41	4 40	4 45	4 44	4 55	4 59	4 56	4 55
May-June..	4 35	4 33	4 37	4 38	4 40	4 39	4 44	4 43	4 54	4 57	4 55	4 54
June-July...	....	....	....	....	....	....	....	....	....	....	....	4 52
July Aug....	....	....	....	....	....	....	....	....	....	....	....	4 50

BREADSTUFFS.

FRIDAY, Sept. 7, 1900.

The demand for wheat flour has reached only very moderate proportions. The home trade has been a slow buyer, as local jobbers have appeared to have their immediate wants fairly well supplied, and a declining tendency to values for the grain has held new business in check. The demand from shippers has been light, the scarcity of ocean tonnage interfering with the export business. Few changes have been made in quoted prices, but the tendency has been in buyers' favor. Rye flour has had a fair sale at steady prices. Corn meal has been in limited supply for barreled stock and prices have held steady.

Speculation in wheat for future delivery has been comparatively quiet, and prices have shown a tendency to sag, the market having little speculative support. There was a fractional gain in prices, reflecting steadier foreign advices and light deliveries on contracts, but during the week the improvement was not maintained.

Foreign advices have been disappointing, and speculatively there has been some selling for foreign account. The United States' visible supply showed a surprisingly small increase for the week, but this was offset by the large world's shipments to European markets. The movement of the crop in the Southwest has continued fairly full, but demand has appeared to keep pace with it, as shown by the fact that supplies in the primal markets made only small increases. Weather conditions in the Northwest have continued more favorable for harvesting, and there also has been freer selling reported

from the Northwest. Liquidation by tired speculative holders also has been a feature of the market. The Hungarian Minister of Agriculture estimates the world's crop at about 2,500,000,000 bushels. The spot market has been easier, following the decline in futures, but at the lower prices a large export business has been reported transacted at the seaboard and in the interior, largely for Continental account. To-day there was a quiet, steady market. Foreign markets were steady. The spot market was moderately active; sales for export here and at outports were 250,000 bushels.

DAILY CLOSING PRICES OF NO. 2 RED WINTER IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash wheat f. o. b.....	81⅛		80	80	79½	79⅝
Sept. delivery in elev.....	79⅜		78½	78½	78	77⅞
Dec. delivery in elev.....	81⅝	Holiday.	80⅞	80¾	80¼	80⅜
March delivery in elev..	84		83⅝	83⅜	82¾	83
May delivery in elev.....	83⅞		83¼	83¼	82⅝	82¾

DAILY CLOSING PRICES OF NO. 2 SPRING IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Sept. delivery in elev.....	74½		73¾	73½	73	73
Oct. delivery in elev.....	75¼	Holiday.	74¼	73⅞	73⅜	73⅝
Nov. delivery in elev.....	.....		75	74⅝	74⅛	74⅜

Indian corn futures have been quiet, and prices have made fractional losses. The principal weakening feature has been the fine weather in the corn-belt, which has been favorable for the rapid maturing of the crop. Statistically the position of the market has been a firm one. Supplies in sight have been very moderate, and the latest visible statement showed a material decrease. The crop movement has continued very moderate, although it is claimed that there are indications of an increased country movement, but it is believed by many that the reserve supplies held by the country are small. It is stated that there has been some liquidation of the long interest in September, but it is reported that the outstanding short interest in this month is a large one. The spot market has been fairly active at slightly lower prices; exporters have been fairly free buyers. To-day the market was quiet but steadier. The spot market was less active. The sales for export were 800,000 bushels.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash corn f. o. b.....	46⅞		45⅛	46	46⅜	
Sept. delivery in elev.....	45⅛	Holi-	44¼	44½	44⅜	44⅝
Dec. delivery in elev.....	41½	day.	40⅜	40⅝	40½	40⅝
May delivery in elev.....	41⅝		40⅝	40⅜	40¼	40⅜

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri
Sept. delivery in elev.....	40¼		39½	39	39⅜	39⅛
Oct. delivery in elev.....	39⅛	Holiday.	38¼	38	38⅛	38⅜
Nov. delivery in elev.....	.....		36⅜	35¾	35⅞	36

Oats for future delivery at the Western market have been quiet and, following the course of values for other grains, prices have weakened slightly. There has been, however, no selling pressure on the market. Locally the spot market has been slightly easier, but business has been only moderately active, with the demand coming almost wholly from exporters. To-day the market was quiet and without important changes.

DAILY CLOSING PRICES OF OATS IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
No. 2 mixed in elev.....	25½	Holi-	25¼	24⅞	25	25
No. 2 white in elev.....	27½	day.	27	27½	27½	27

DAILY CLOSING PRICES OF NO. 2 MIXED OATS IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Sept. delivery in elev.....	21		21	21⅛	21	21⅛
Oct. delivery in elev.....	21⅜	Holiday.	21¼	21⅜	21¼	21⅜
Nov. delivery in elev.....	.....		21⅝	21⅝	21⅛	21⅝

Rye has been quiet but fairly well held. Barley has been firm for malting grades. There have been limited export sales of feeding stock at steady prices.

Following are the closing quotations:

FLOUR.

Fine.....	$2 30 @2 40	Patent, winter....	$3 85 @4 00
Superfine.....	2 55 @2 60	City mills, patent..	4 25 @4 75
Extra, No. 2.....	2 60 @2 65	Rye flour, superfine	3 00 @3 60
Extra, No. 1.....	2 50 @2 80	Buckwheat flour..	.... @ ....
Clears.....	3 00 @3 50	Corn meal—	
Straights.....	3 50 @4 00	Western, etc.....	2 45 @2 50
Patent, spring....	4 00 @4 80	Brandywine	2 55

(Wheat flour in sacks sells at prices below those for barrels.)

GRAIN.

	c.	c.		c.	c.
Wheat, per bush.—			Corn, per bush.—		
Hard Duluth, No. 1	83¾	@85⅝	Western mixed.....	42½	@46⅜
N'thern Dul., No. 1	81¼	@83½	No. 2 mixed.....	42⅝	@46⅜
Red winter, No. 2	77½	@79⅜	Western yellow.....	44¼	@46½
N'thern N.Y. No. 1.	79½	@81⅜	Western white.....	45⅜	@47¼
Oats—Mix'd, p. bush.	24½	@27	Rye, per bush—		
White.....	26	@33	Western.....	53½	@57½
No. 2 mixed.....	25	@26	State and Jersey.....	52½	@57½
No. 2 white.....	27	@28	Barley—Western.....	46	@54
			Feeding.....	40	@48

GOVERNMENT WEEKLY GRAIN REPORT.—Mr. James Berry, Chief of the Climate and Crop Division of the U. S. Weather Bureau, made public on Tuesday the telegraphic reports on the grain crops in the various States for the week ending Sept. 3 as follows:

WEATHER.—Over the greater portion of the country the weather conditions of the week ending September 3, 1900, have been highly favorable for maturing crops, although droughty conditions continue in portions of the Gulf States, Illinois and Missouri, in Colorado and the arid regions of the Southwest. Rain is also needed in New England and the Middle Atlantic States. In California continued cloudy weather was unfavorable for fruit drying. Damaging frosts occurred in the northern plateau region and light frost in New Mexico.

CORN.—Corn is ripening rapidly and cutting is becoming general in all except the more northerly sections. In the principal corn States much of the early crop is now beyond possible injury from frost. Late corn shows no improvement in Central Kansas, is a failure in portions of Missouri and Arkansas and is injured by drought in some localities in Kentucky. Elsewhere the reports indicate an excellent crop of generally good quality.

SPRING WHEAT.—Threshing of spring wheat has progressed rapidly under favorable conditions. In North Dakota high winds, with absence of rain, dried the grain sufficiently for threshing, although the bulk of it is considerably damaged by having sprouted and become musty and moldy both in shock and stack. The rain-damaged stacks in South Dakota were considerably improved by dry, warm winds.

☞ For other tables usually given here see page 477.

THE DRY GOODS TRADE.

NEW YORK, FRIDAY, P. M., Sept. 7, 1900.

Fall River has played an important part in this week's proceedings, a sale of 500,000 pieces of regular cloths being made by the committee to M. C. D. Borden, who paid the full market price of 2⅞c. This is the largest transaction in print cloths recorded since May, 1899, when 1,250,000 pieces were sold to a syndicate of printers at 2¾c. Middling uplands cotton was then quoted at 6 3-16c. per lb. This week when the half million pieces were sold the quotation was 9⅝c per lb. One result of this operation has been the abandonment, for the time being, by the Fall River mills of the proposition to reduce wages. It has also caused a firmer market for print cloths, but has not so far exercised any noticeable influence over other divisions. Print cloths and raw cotton have been the strong features, but the general market awaits a better demand than is now coming forward. As yet sellers show no hesitancy in parting with stocks on hand at previous prices, and there is hardly enough doing in the way of bids for forward contracts to uncover their real attitude, although a general reserve in connection with goods to be made is noticeable. Good reports come to hand concerning the jobbing trade throughout the country and an improvement in collections is noted in most quarters.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending Sept. 3 were 1,986 packages, valued at $129,117, their destination being to the points specified in the tables below:

NEW YORK TO SEPT. 3.	1900.		1899.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	16	1,561	29	1,472
Other European.....	15	1,265	28	721
China.....	406	140,445	1	179,595
India.....	.....	8,889	.....	1,656
Arabia.....	.....	23,259	.....	32,488
Africa.....	.....	2,870	11	11,283
West Indies.....	722	19,210	134	20,975
Mexico.....	78	2,214	35	2,959
Central America.....	105	8,253	101	7,284
South America.....	492	29,536	675	31,834
Other Countries.....	152	6,187	24	5,750
Total.....	1,986	243,689	1,039	296,017

The value of the New York exports for the year to date has been $10,591,606 in 1900, against $10,626,639 in 1899.

Buyers of heavy brown sheetings and drills for quick delivery have no difficulty in filling their requirements, sellers meeting the demand readily at irregular prices. The market is, however, firm for forward business, with a number of manufacturers declining at the moment to name prices. Light-weight coarse goods are unchanged. Fine yarn goods are firmer. Sales of duck moderate at previous prices. In bleached cottons the demand shows few orders of any moment coming forward, but a considerable demand for small quantities. Sellers are generally well situated and prices are steady. Wide sheetings are quiet, but the market has a firmer tendency. For denims the demand shows a moderate improvement, with a somewhat steadier tone, but in other coarse, colored cottons business has been on a limited scale, with ready sellers at current prices. Cotton flannels and blankets are featureless. There has not been any better demand than before for fancy prints, which continue irregular in price. Staple prints are steady with a fair general business doing. There is no new feature in ginghams. As noted above, 500,000 pieces of regular print cloths have been sold at Fall River at 2⅞c., the market closing at that price. Odd goods have been in fuller request and wide makes are occasionally 1-16c. per yard dearer.

WOOLEN GOODS.—An improvement in the volume of orders coming forward for men's wear woolen and worsted fabrics is reported in some quarters, but it is noteworthy that these reports are made by sellers who have lately put out new lines at comparatively low prices. The general demand outside of these has not improved, general buying still being on a limited scale. There have also been complaints of cancellations, "substitutes" evidently supplanting regular lines already ordered in some directions. The tone of the market shows no improvement in either staples or fancies and sellers are easy to deal with in both light and heavy weights. Some unsold stocks of the latter are being put before buyers at a material reduction in price in efforts to clean up. There has been only an indifferent request for overcoatings, at irregular prices, and cloakings are generally neglected. Woolen and worsted dress goods are in slow demand except for a few specialties, such as pebble cheviots and plaid backs; these are selling fairly well. There has been no change in flannels or blankets.

FOREIGN DRY GOODS.—This division of the market has again ruled quiet. The demand for dress goods for spring is opening up somewhat but is not yet of any extent. Silks continue dull and irregular. Ribbons and laces without feature. Linens are quiet and unchanged. Burlaps tending against buyers.

STATE AND CITY DEPARTMENT.

MUNICIPAL BOND SALES IN AUGUST.

Our usual monthly table of municipal bond sales shows that the aggregate of such issues placed on the market during the month of August was $7,070,467. These figures do not include $1,642,754 of temporary loans, nor do we inflate our total by including the $207,900 Springfield, Ill., loan re-awarded last month to Farson, Leach & Co., as the same was counted in July. At $7,070,467 the total is somewhat less than the average August amount for the previous eight years, although this average ($8,027,903) is greatly increased by the exceptionally large aggregate of sales for August 1898 ($25,029,784), when a number of large issues were floated, New York City and the State of Massachusetts being alone responsible for over 16½ millions at that time.

The number of municipalities issuing bonds and the number of separate issues made during August 1900 were 154 and 183, respectively. These compare with 170 and 216 for July 1900 and 191 and 222 for August 1899.

The principal sale was that made by the State of Massachusetts on August 29, when $725,000 3 per cent gold bonds were awarded to Blake Bros. & Co. and Estabrook & Co., Boston, on a basis of 2·947 per cent.

In the following table we give the prices which were paid for August loans to the amount of $6,467,255, issued by 126 municipalities. The aggregate of sales for which no price has been reported is $603,212, and the total bond sales for the month $7,070,467. In the case of each loan reference is made to the page of the CHRONICLE where a full account of sale is given.

AUGUST BOND SALES.

Page.	Location.	Rate.	Maturity.	Amount.	Price.
460	Adams Co. (Wash.) Sch. Dist. No. 15	5¾	†1910-1920	$6,000	$100
460	Adams Co. (Wash.) Sch. Dist. No. 23	6	†1905-1910	2,500	$101·24
513	Atlantic City, N. J.	4	1930	200,000	109·125
408	Avoca, Minn.	6	1903-1910	4,500	101·66
408	Balaton, Minn.	5	1920	3,000	100·83
356	Bayonne, N. J.	4	1906	50,000	100
356	Bayonne, N. J.	4	1920	12,000	103
460	Big Horn Co., Wyo.	5	†1910-1919	37,000	$100·95
356	Birmingham, Ala.	5	1930	269,000	100
408	Birmingham, Ala.	5	1930	55,000	100
513	Biwabik, Minn.	6	1901-1907	7,000	100
356	Boone (Ia.) Sch. Dist.	4	†1905-1910	40,000	100·63
408	Boulder, Colo.	4	†1910-1915	30,000	100
356	Browns Valley, Minn.	5	1920	8,700	104·35
356	Butler, Pa.	3½	1910 1929	40,000	102·13
408	Cape Elizabeth, Me.	4	.....	4,000	101·44
460	Carthage Ohio	5	1901-1910	418	102
304	Cass Co., Ind. (5 issues)	4½	1901 to '20	195,840	102·071
513	Chehalis Co. (Wash.) Sch. Dist No. 6	..	1910-1920	5,950	104·03
356	Cleveland, Ohio.	4	1920	200,000	110·578
356	Cleveland, Ohio.	4	1920	100,000	110·765
356	Cleveland, Ohio.	4	1920	50,000	110·585
356	Cleveland, Ohio.	4	1910	171,000	105·922
304	Columbia, Mo.	4	†1905-1915	17,000	100·47
513	Dakota Co. (Wash.) Sch. Dist. No. 100	5	1901-1910	2,500	101·40
513	Danville, Va.	4	1930	60,000	100·166
408	Dawson, Pa.	4	1915	2,800	103·57
409	Decatur Co., Ind.	4	1901-1920	55,500	100·26
460	Decatur Co., Ind.	..	.....	19,040	100·577
409	Dodge Co., Neb.	3½	†1910-1920	70,000	100
513	Dodge Co. (Neb.) Sch. Dist. No. 78	5	1905	4,000	101·875
304	DuBois, Pa.	4	†1910-1930	51,000	101·66
409	Englewood, N. J.	3½	1930	65,000	100·77
304	Eaplen, Pa.	4	1910-1930	16,000	106·10
409	Essex Co., N. J.	4	1940	200,000	116·08
357	Essex Junction, Vt.	4	1925	25,000	108·25
513	Evergreen, Ala.	6	1930	25,000	100
304	Fairview (Utah) Sch. Dist.	5	†1905-1915	5,400	100
357	Ferry Co., Wash.	5½	1910	60,000	101
409	Findlay, Ohio.	4	1901-1910	6,000	101·25
409	Findlay (O.) Sch. Dist.	3½	1915-1923	25,000	100·34
357	Fosston (Minn.) School Dist.	6	1910	1,000	107·50
460	Fostoria (O.) Sch. Dist.	4	1921	15,000	10 ·46
460	Fredonia, N. Y.	4	1901-1910	30 000	103·02
409	Gallipolis, Ohio.	4	1901-1920	24,000	106·02
357	Galveston, Texas.	5	†1920-1940	300,000	107
357	Gloucester, Mass.	3½	1901-1910	5,000	101·37
409	Gloucester, N. J.	4	1920	18,000	101
357	Greene Co., Ohio.	5	1902 1904	10,000	103·52
252	Greenfield, Ohio.	4	1-30	25,000	100·55
460	Greenville, Ohio.	4	1901-1915	15,000	103·006
305	Greenwood, Miss.	5	†1905-1920	15,000	100
357	Hamilton, O. (2 issues)	4	....	98,800	102·867
409	Hamilton Co., Ohio.	3½	1901-1910	75,000	102·90
409	Haverhill, Mass.	4	1910	50,000	105·29
409	Highland (Kan.) Sch. Dist.	5	1901-1908	$4,000	100
305	Howard Co., Ind.	4½	1901-1920	20,000	101·50
357	Ilion, N. Y.	4	1901-1930	30,000	1 8·80
513	Jackson Co., Ala.	5	†1920-1930	10,000	100
305	Jasper, Ind.	4½	.....	5,000	100·25
513	Jefferson Co., Ohio.	5	*1912	10,000	110 05
410	Juniata (Pa.) Sch. Dist.	5	†1915-1930	8,500	106
410	Kings Co. (Wash.) Sch. Dist No.)	4½	1920	200,000	105·35
305	King Co. (Wash.) Sch. Dist. No. 3	5	1910	12,000	102
461	Knox Co., Ind.	4½	.....	29,975	102·21
461	Lakewood, Ohio.	4	1905-1942	112,500	100·74
305	Lawrence Co., Mo.	4	†1903-1915	50,000	103
513	Lindstrom, Minn.	5	1902-1909	4,000	100·31
513	Long Beach (Cal.) Sch. Dist.	6	1901-1910	12,000	107·24
461	Lorain, Ohio.	4	1901-1905	9,000	100
513	Lugonia (Cal.) Sch. Dist.	5	1908-1910	7,000	103·70
461	Luverne, Minn.	5	1920	10,000	1 9·62
305	McKee's Rocks, Pa.	4½	1930	15,000	§105·50
305	Manitowoc (Wis.) Sch. Dist.	4	1901-1910	20,000	100
513	Mapleton, Minn.	5	1901-1907	6,000	101·58
358	Marion Co. (Ore.) Sch. Dist. No. 24	4	1910	30 000	100
514	Marquette, Mich.	4	1920	25,000	105·06
462	Massachusetts	3	July 1, 1940	325,000	§101·29
462	Massachusetts	3	Apr. 1, 1930	400,000	§101·29
462	Millersburg, Ohio.	5	1902-1911	4,000	100·375
514	Millersburg, Ohio.	6	.....	1,000	101·60
358	Milton (Pa.) Sch. Dist.	4	Optional	18,500	101 / 102
462	Morrilton, Ark.	5	1901-1919	32,000	100
306	Murphysboro (Ill.) Sch. Dist.	4½	†5-20	22,000	102·61
358	Napoleon, Ohio.	4	1901-1910	9,000	100·255
306	New Bedford, Mass.	3½	1920	200,000	105·39
306	New Bedford, Mass.	3½	1930	48,000	107·196
306	Newburgh, N. Y.	3½	1901-1910	3,600	100·25
306	New Haven, Pa.	3·9	1902-1911	5,000	100
306	New Rochelle, N. Y.	3½	1910-1925	34,788	103·73
306	New Rochelle, N. Y.	3½	1910-1934	50,000	104·30
306	New Rochelle, N. Y.	6	Optional	21,389	1 1·711
410	Newton Co., Mo.	4	†1910-1915	30,000	100
514	Niles, Ohio (3 issues)	5	1901-1905	8,300	1·2·85
358	Norfolk, Va.	4	1930	270,000	102·117
462	Ohio University	5	1908-1907	10,000	109·27
306	Omaha, Neb.	4	1920	50,000	108·02
463	Otsego, N. Y.	3½	1901-1930	47,000	102·17
463	Palo Alto (Cal.) School Dist.	5	1904-1910	20,000	107·15
514	Passaic, N. J.	3½	1901-1930	100,000	100
306	Pelham (N. Y.) Union Free Sch. Dist. No. 1	4	1901-1903	6,000	100·70
306	Piqua, Ohio.	3½	1925	175,000	100·17
358	Pittsfield, Mass.	3½	1901-1920	118,000	10 ·817
514	Port Chester, N. Y.	3½	1903-1918	16,000	103·04
463	Port Clinton, Ohio.	5	1902-1911	2,750	105·70
514	Port Huron, Mich.	3½	1920	9,000	100
463	Preble Co., Ohio.	4	1901-1917	17,000	104·559
463	Preble Co., Ohio.	4	1901-1913	13,000	103·50
410	Recovery, O. (2 issues).	4	1903-1927	30,000	100·33
358	Ridgefield Park, N. J.	4½	1902-1920	57,000	105·54
463	Riverside, N. J.	5	*1911	5,000	110
410	Rochelle, Ill.	5	1906	11,000	103·27
463	Saginaw, Mich.	4	1901-1910	6,000	102·283
463	Saginaw, Mich.	4	1901-1910	8,000	102·30
463	Saline Co. (Mo.), Salt Pond Township	4	†1905-1920	25,000	102
515	San Bernardino (Cal.) Sch. Dist.	5	.....	26 000	105·80
411	Sandusky, Ohio.	4	1902-1911	6,000	101·76
358	Saratoga Springs, N. Y.	4	1902-1906	25,000	103·874
306	Schenectady, N. Y.	4	1902-1920	75,000	107·30
306	Schenectady, N. Y.	4	July 1, 1909	6,000	106·31
411	Scranton, Pa.	3½	1905-1915	135,000	102·58
464	Shenandoah (Ia.) Sch. Dist.	4	†1905-1910	3,000	100
411	Sheraden (Pa.) School Dist.	4	1905-1930	40,000	105·51
358	Sparta (Mich.) School Dist.	4	1902-1910	9,000	101·66
358	Springfield, Ohio.	6	1901-1910	9,701	111·44
358	Springfield, Ohio.	6	1901-1910	15,431	111·46
358	Springfield, Ohio.	6	1901-1910	4,707	111·72
358	Springfield, Ohio.	6	1901-1905	988	106·19
358	Springfield, Ohio.	6	1901-1905	2,098	106·19
358	Springfield, Ohio.	5	1907-1908	10,000	109·80
358	Tarentum, Pa.	5	†1908-1928	10,000	105·25
359	Tiffin, Ohio.	4	1915	54,000	104·26
307	Urbana (O.) Sch. Dist.	5	1910-1920	20,000	113·125
464	Valdosta, Ga.	5	1930	25,000	108·16
307	Van Wert Co., Ohio.	5	.....	22,000	103·727
359	Wapakoneta, Ohio.	4	1901-1910	40,800	100·49
307	Wappingers Falls, N. Y.	3¼	1903-1917	15,000	100
515	Waterloo (N. Y.) Sch. Dist No. 1	3½	1901-1931	31,000	103·478
307	Watertown, Mass.	3½	1910	20,000	102·697
412	Waynesville, Ohio (2 issues)	4	†1905-1925	30,000	100·33
412	Warm Springs (Cal.) Sch. Dist.	C	1901-1905	3,500	104·20
359	Winton Place, Ohio.	4	1920	25,000	100·75
359	Winton Place, Ohio.	4	1920	55,000	100·95
464	Woodbury, N. Y.	4	*1904	5,000	102·30
412	Woodstock, Ill.	4	1905-1906	5,500	100 54
464	Youngstown Twp., O.	5	1901-1910	10,000	105·65
	Total (126 municipalities, covering 155 separate issues)			$6,467,255	
	Aggregate of sales for which no price has been reported (28 municipalities, covering 28 separate issues)			603,212	
	Total bond sales for August 1900			‡$7,070,467	

* Average of dates of maturity. † Subject to call in and after the earlier year and mature in the later year. ‡ Not including $1,642,754 of temporary loans reported and which do not belong in the list. ¶ Taken by sinking fund as an investment. § And other considerations.

In the CHRONICLE of August 4 1900, page 250, a list of July bond sales amounting to $8,023,243 will be found. Since the publication of that statement we have received the following additional reports.

ADDITIONAL JULY BOND SALES.

Page.	Location.	Rate.	Maturity.	Amount.	Price.
303	Acquackanonk (N. J.) Sch Dist	5	1910-1914	$2,500	102·66
303	Bloomington, Ill. (2 issues)	4	†1910	55,000	$104·70
306	Portland, Ore	"	"	4,800	100·67
306	Shenandoah (Ia.) Ind. Sch. Dist	4	†1905-1910	10,000	100
359	Wardner (Idaho) Sch. Dist	8	†1905-1910	8,500	104·41
	Total additional sales for July			$80,800	

These additional loans will make the total sales (not including temporary loans) as reported for July 1900 amount to $8,104,043.

Bond Proposals and Negotiations this week have been as follows:

Amarillo, Texas.—*Bond Offering.*—Proposals will be received until September 13 for $5,000 5% 5-20-year (optional) bonds issued for the completion of the city hall. Interest will be payable annually.

Bond Sale.—The $9,000 city-hall bonds mentioned in the CHRONICLE May 12 have been taken by the State of Texas as an investment.

Atlantic City, N. J.—*Bond Sale.*—City Comptroller Heston has sold the $200,000 4% 30-year gold water bonds (bids for which were received on August 27 and rejected) to Spitzer & Co., New York, at 109·123—an interest basis of a little over 3½%. For description of bonds see CHRONICLE Aug. 11, p. 303.

Barnes (Iowa) School District.—*Bond Offering.*—Proposals will be received until September 10 for $5,000 4% schoolhouse bonds. Securities are in denomination of $500, dated Oct. 15, 1900. Interest will be payable at the Barnes City Bank.

Benton County, Ind.—*Bond Sale.*—On September 3 the $32,450 4½% bonds were awarded to W. J. Hayes & Sons, Cleveland, at 101·093—an interest basis of about 4·37%. For full description of bonds see CHRONICLE Sept. 1, p. 460.

Biwabik, Minn.—*Bond Sale.*—On August 15 the $7,000 6% electric-light bonds were awarded to the Commercial Investment Co., Duluth, at par and accrued interest. For description of bonds see CHRONICLE Aug. 11, p. 303.

Blue Mound Township, Linn County, Kan.—*Bond Sale.*—This township has sold through L. A. Bigger, Hutchinson, $24,000 4½% refunding bonds. Securities will run for thirty years, one bond being payable yearly after five years.

Canton, Ohio.—*Bond Sale.*—Following are the bids received Sept. 1, 1900, for the $11,700 street-improvement bonds:

For 4% Bonds—	Premium.	For 4½% Bonds.	Premium.
New 1st Nat. B'k, Columbus	$321 75	W. J. Hayes & Sons, Cleve	$156 00
W. J. Hayes & Sons, Cleve	100 00	*For 5% Bonds.*	
Denison, Prior & Co., Cleve	37 50	R. Kleybolte & Co., Cincin	468 00
Seasongood & Mayer, Cincin	2 50		

For full description of bonds see CHRONICLE Aug. 18, p. 356.

Canton (S. Dak.) School District.—*Bond Sale.*—On Sept. 1 the $5 000 5% 6-10-year (serial) bonds were awarded to the Minnesota Loan & Trust Co., Minneapolis, at 104·20. For description of bonds see CHRONICLE Aug. 25, p. 408.

Chenalis County (Wash.) School District No. 6.—*Bond Sale.*—On August 25 $5,950 10-20-year (optional) bonds were awarded to W. E. Bell, Spokane, at 104·03. This was the only bid received in time to be considered. Interest will be payable semi-annually at the office of the County Treasurer or at the State fiscal agency in New York City.

Clarkstown (N. Y.) School District No. 5.—*Bond Sale.*—On September 5 $6,000 4½% 1-12-year (serial) school bonds were awarded to R. Kleybolte & Co., New York, at 106·09.

Cohoes, N. Y.—*Bond Sale.*—On Sept. 1 the $36,906 45 3½% public-improvement bonds were awarded to Isaac W. Sherrill, Poughkeepsie, at 105 42—an interest basis of about 3·21%. For description of bonds see CHRONICLE Aug. 18, p. 357.

Columbus Grove, Ohio.—*Bond Sale.*—On September 3 the $15,988 01 4% street-improvement bonds were awarded to Seasongood & Mayer, Cincinnati, at 100·75.

Dakota County (Minn.) School District No. 100.—*Bond Sale.*—On August 31 $2,500 5% 1-10-year (serial) bonds were awarded to Stoddard, Nye & Co., Minneapolis, at 101·40. Following are the bids:

Stoddard, Nye & Co., Minn	$2,535 00	Chas. S. Kidder & Co., Chic	$2,505 00
First Nat. B'k, Barnesville	2,526 00	Trowbridge & Niver Co., Chic	2,457 00

Danville, Va.—*Bond Sale.*—An issue of $60,000 4% 30-year water and gas bonds has been awarded to N. W. Harris & Co., New York, at 100·166—an interest basis of about 3·99%.

Davenport (Iowa) School District.—*Bond Sale.*—On September 1 the $33,000 4% 5-10-year (optional) bonds were awarded to the German Savings Bank of Davenport at 102·29—an interest basis of about 3½% if bonds are redeemed at their optional date and 3·72½% if allowed to run their full time.

Dodge County (Neb.) School District No. 78.—*Bond Sale.*—On August 14 this district, located at Leavitt, sold an issue of $4,000 5% 5-year bonds at 101·875. Securities are in denomination of $1,000.

Edgewood, Allegheny County, Pa.—*Bond Offering.*—Proposals will be received until September 20, by R. F. Emery, Borough Clerk, for $15,000 4% sewer and street-improvement bonds. Securities are in denomination of $1,000, dated Sept. 1, 1900. Interest will be payable semi-annually and the principal will mature $1,000 yearly on September 1 from 1909 to 1923, inclusive.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Evergreen, Ala.—*Bond Sale.*—The $25,000 6% 30-year gold electric-light and water bonds advertised for sale on July 25 have been taken by McDaniel & Porter, engineers and contractors for the construction of the contemplated improvements, in payment for the work done. Securities are in denomination of $500, dated Sept. 1. 1900. Interest will be payable semi-annually at the First National Bank of Mobile.

Gaylord, Mich.—*Bond Election.*—An election will be held September 10 to vote on the question of issuing $7,500 funding bonds.

Granby (Town), Oswego County, N. Y.—*Bond Sale.*—On September 6 the $39,000 4% bridge bonds were awarded to James A. Cantrell, Utica, at 107·27. For description of bonds see CHRONICLE Aug. 25, p. 409.

Greenburg (N. Y.) Union Free School District No. 10.—*Bond Sale.*—On September 5 the $15,000 4% 9¼ year (average) bonds were awarded to Geo. M. Hahn, New York, at 104·29—an interest basis of about 3·456%. For description of bonds see CHRONICLE Sept. 1, p. 460.

Holland, Mich.—*Bond Sale.*—On September 4 the $10,000 4% sewer bonds were awarded to Mason, Lewis & Co., Chicago, at 102·37—an interest basis of about 3 72½%. For description of bonds see CHRONICLE Sept. 1, p. 460.

Indianapolis, Ind.—*Temporary Loan.*—The City Comptroller on August 31 borrowed $70,000 from the Capital National Bank at 3¼%. Following bids were received:

Capital Nat. B'k, Indianapolis	3·25%	Fletcher Nat. B'k, Indianapolis	3·75%
Union Trust Co., Indianapolis	3·40%	Central Trust Co., Indianapolis	3·75%
Merchants' Nat. B'k ($18 prem.)	3·50%		

Jackson County, Ala.—*Bond Sale.*—This county has sold an issue of $10,000 (not $18,000, as some of the papers have it,) 5% 20-30-year (optional) road and bridge bonds to The New First National Bank of Columbus at par. This makes $95,000 of such bonds sold out of an authorized issue of $250,000.

Jefferson County, Ohio.—*Bond Sale.*—This county sold last month an issue of $10,000 5% 12-year (average) Smithfield and Portland Turnpike bonds to the Smithfield National Bank at 110·05—an interest basis of about 3·95%.

Bond Sale.—On September 1 an issue of $15,000 5% 6-year (average) Empire Turnpike bonds were awarded to the National Exchange Bank of Steubenville at 102·73—an interest basis of about 4·47½%.

Kirkwood, Mo.—*Bond Sale.*—On September 1 the $17,000 4% 10-20 year (optional) electric-light bonds were awarded to the Donaldson Bond & Stock Co., St. Louis, at 101 33—an interest basis of about 3·84% if bonds are redeemed at their optional date or 3·90% if they run their full time. For full description of bonds see CHRONICLE Aug. 11, p. 305.

Lindstrom, Chisago County, Minn.—*Bond Sale.*—On August 24 the $4,000 5% water-works bonds were awarded to Stoddard, Nye & Co., Minneapolis, at 100·31. Securities are in denomination of $500, dated July 2, 1900. Principal will mature one bond yearly on July 2 from 1902 to 1909, inclusive.

Long Beach School District, Los Angeles County, Cal.—*Bond Sale.*—The $12,000 6% 1-10-year (serial) school bonds offered for sale on August 27 have been awarded to the Oakland Bank of Savings at 107·24—an interest basis of 4½%. Securities are in denomination of $1,200, dated Sept. 5, 1900. Interest will be payable annually at the office of the County Treasurer.

Lugonia School District, San Bernardino County, Cal.—*Bond Sale.*—On August 27 the $7,000 5% gold bonds were awarded to E. H. Rollins & Sons, Boston, at 103·70 and accrued interest. Following are the bids:

E. H. Rollins & Sons, Boston	$7,259 00	H. C. Rogers, Pasadena	$7,216 00
Union Bank of Redlands	7,277 00	W. J. Hayes & Sons, Cleve	7,122 00
Oakland Bank of Savings	7,256 90	Isaac Springer, Pasadena	7,123 00
W. R. Staats & Co., Pasadena	7,246 00	Lamprecht Bros. Co., Cleve	7,121 00

* All bids included accrued interest except the one marked *.

Bonds mature $2,000 on July 16 of the years 1908 and 1909 and $3,000 July 16, 1910. They are in denomination of $1,000 and the interest will be payable annually at the office of the County Treasurer.

Madison, N. J.—*Bond Offering.*—Proposals will be received until 7 P. M., September 10, by the Finance Committee, for $10,000 3½% refunding water bonds. Securities are in denomination of $1,000, dated Oct. 1, 1900. Interest will be payable at the 1st National Bank of Madison. Principal will mature Aug. 1, 1920.

Mansfield, Ohio.—*Bond Sale.*—On September 3 the $50,000 5% 2-11-year (serial) "sanitary construction bonds" were awarded to the Mansfield Savings Bank at 105·50—an interest basis of about 4·03%. Following are the bids:

Mansfield Sav. B'k, Mansf'd	$52,750 00	Feder, Holzman & Co., Cin	$52,640 00
Farson, Leach & Co., Chicago	52,706 00	Seasongood & Mayer, Cincin	52,617 00
Citizens' Sav. & Loan Co	52,686 00	Spitzer & Co., Toledo	51,980 00

For description of bonds see CHRONICLE Aug. 18, p. 358.

Marquette, Mich.—*Bond Sale.*—On August 31 the $25,000 4% 20-year water bonds were awarded to Trowbridge & Niver Co., Chicago, at 105·06—an interest basis of about 3·642%. Following are the bids:

Trowbridge & Niver Co., Chic	$26,265 00	Claude Ashbrooke Co., Cin	$25,725 00
R. Kleybolte & Co., Cincin	26,280 00	N. W. Harris & Co., Chicago	25,470 00
Farson, Leach & Co., Chicago	25,760 00	Seasongood & Mayer, Cincin	25,437 50
W. J. Hayes & Sons, Cleve	25,632 00	R. V. Montague & Co., K. City	25,125 00

For description of bonds see CHRONICLE July 28, p. 200.

Mapleton, Minn.—*Bond Sale.*—On August 31 the $6,000 5% water-works bonds were awarded to Stoddard, Nye & Co.,

Minneapolis, at 101·58. For description of bonds see CHRONICLE Aug. 25, p. 410.

Millersburg, Ohio.—*Bond Sale.*—A 6% water bond for $1,000 has been sold to J. & G. Adams, Millersburg, at 101·60. The bond is dated August 28, 1900.

Mount Vernon, N. Y.—*Bond Sale.*—On Sept. 4 $30,000 5% 21-23-year (serial) bridge bonds were awarded to Allen, Sand & Co., New York, at 126·167—an interest basis of about 3·31½%.

Nassau County, N. Y.—*Bids.*—Following are the bids received September 7 for the $65,000 3½% gold 30-year bonds, series B:

N. W. Harris & Co., New York...106·07	Lamprecht Bros. Co., Cleve.....104·76
W. J. Hayes & Sons, Cleve.....106·03	R. Kleybolte & Co., New York..104·355
Arthur S. Leland & Co., N. Y....105·406	Farson, Leach & Co., New York.104·05
Hurlbut, Hatch & Co.....104·90	Walter Stanton & Co., N. Y.....104·01

The bonds had not been awarded at the hour of going to press. All checks deposited by bidders were held pending the award.

New Castle (Pa.) School District.—*Bond Sale.*—On Sept. 3 the $18,000 3½% 10-20 year (optional) funding bonds were awarded to Farson, Leach & Co., Chicago, at 101·91—an interest basis of about 3 37½% if bonds are redeemed at their optional date and 3·368% if allowed to run their full maturity. Following are the bids:

Farson, Leach & Co., Chic. ..$18,345 00	W. R. Todd & Co., New York.$18,075 00
Lamprecht Bros. Co., Cleve.. 18,294 70	R. Kleybolte & Co., Cincin... 18,051 25
W. J. Hayes & Sons, Cleve... 18,285 00	Denison, Prior & Co., Cleve.. 18,025 00
Ed. Wittish, Pittsburg..... 18,189 00	

Securities are dated Oct. 1, 1900. Interest will be payable semi-annually, free of tax.

New Orleans, La.—*Temporary Loan.*—This city has borrowed temporarily from several national banks the sum of $30,000 to meet expenses caused by the anti-negro riot.

Niles, Ohio.—*Bond Sale.*—On August 24 $8,300 5% street and sewer bonds were awarded to the First National Bank of Niles at 102·85. The bonds are as follows:

$4,500 sewer bonds, maturing one bond yearly, $500 in 1901 and $1,000 from 1902 to 1905, inclusive.
800 street bonds, maturing one bond yearly, $300 from 1901 to 1903, inclusive, and $100 in 1904 and 1905.
3,000 sewer bonds, maturing one bond of $600 yearly from 1901 to 1905, inclusive.

The above bonds are dated Sept. 1, 1900. Interest will be payable semi-annually.

Odessa, Minn.—*Bond Sale.*—On September 3 $900 6% 5 year village bonds were awarded to the Citizens' Bank of Ortonville at par.

Oklahoma City, Okla.—*Date of Sale of Bonds.*—We are advised that the date until which bids are to be received for the $150,000 bonds of this city is September 14 and not September 10, as we were previously informed. These bonds will be issued in denominations to suit purchaser. They will be dated Oct. 1, 1900, and will mature in thirty years. Interest will be payable semi-annually at the Territorial fiscal agency in New York City. Bidders are requested to make proposals for 4, 4½ and 5 per cent bonds. A certified check for 3% of the amount of bonds bid for must accompany proposals.

Omnia Township, Cowley County, Kan.—*Bond Sale.*—An issue of $7,000 4½% 20 year refunding bonds has been sold through L. A. Bigger of Hutchinson, Kan.

Opelousas (La.) School District.—*Temporary Loan.*—This district has borrowed $8,000 to meet expenses.

Passaic, N. J.—*Bond Sale.*—On August 31 two bids were received for the $100,000 3½% funding bonds, both bids being par and accrued interest. The bidders were N. W. Harris & Co. and John D. Everitt & Co., New York City. The bid of N. W. Harris & Co. was accepted, as the bid of the other firm, it is stated, contained a proviso as to guaranteed population of the city. For description of bonds see CHRONICLE August 18, p. 358.

Perry, N. Y.—*Note Sale.*—This town has sold $6,000 notes to local investors.

Port Chester, N. Y.—*Bond Sale.*—On August 29 $16,000 3½% 3-18-year (serial) gold paving bonds were awarded to the Port Chester Savings Bank at 103·04—an interest basis of about 3·15%.

Port Huron, Mich.—*Bond Sale.*—On August 31 $9,000 3½% park bonds were awarded to Denison, Prior & Co., Cleveland, at par. Following are the bids:

Denison, Prior & Co., Cleve...$9,000 00	Trowbridge & Niver Co., Chi*.$9,012 00
	W. J. Hayes & Sons, Cleve.... 8,910 00

* We are advised that no check accompanied this bid, and that it was therefore rejected.

Securities are in denomination of $1,000, dated July 1, 1900. Interest will be payable January 1 and July 1 at the

NEW LOANS.

BOND CALL.

CITY OF BIRMINGHAM, ALABAMA.

NOTICE

To Holders of Fourth Series Sanitary Bonds of the City of Birmingham, Alabama.

BIRMINGHAM, ALA., Aug. 14, 1900.

Your attention is called to the following resolution adopted by the Board of Mayor and Aldermen of Birmingham on August 10th, 1900, viz.:

"Be it resolved by the Mayor and Aldermen of Birmingham, That the holders of 'FOURTH SERIES, SANITARY BONDS,' of the City of Birmingham, Ala., ISSUED ON THE 1ST DAY OF APRIL, 1885, authorized by an Act of the General Assembly of Alabama, entitled 'An Act to authorize the Mayor and Aldermen of Birmingham to negotiate a loan for drainage and for sanitary purposes and to issue bonds for the payment of the same,' approved February 14th, 1885, said bonds being payable twenty years after date of their issuance, with the option to the city to pay same after ten years from the date of their issuance, bearing interest at the rate of eight per cent per annum, interest payable semi-annually on the 1st day of April and October in each year at the Hanover National Bank in the City of New York, are hereby notified that said bonds are herewith called for redemption and will be paid on the 1st day of October, 1900, together with interest to said date, and that interest hereon shall cease from and after said date.

"Be it further resolved, That the treasurer of the City of Birmingham is hereby instructed to make publication of the above resolution once a week for four consecutive weeks in some paper published in the City of Birmingham and some financial paper published in the City of New York."

In pursuance of the foregoing resolution, notice is hereby given the holders of said bonds that same will be paid on presentation and surrender thereof on the first day of October, 1900, at the Hanover National Bank, New York City, and that interest from and after said date ceases.

GEORGE BUSTIS,
City Treasurer.

NOTICE

To holders of School Bonds of the City of Birmingham, Ala.

Your attention is called to the following resolution adopted by the Board of Mayor and Aldermen of Birmingham on August 10th, 1900, viz.:

"Be it resolved by the Mayor and Aldermen of Birmingham, That the holders of 'SCHOOL BONDS' of the city of Birmingham, Alabama, ISSUED ON THE FIRST DAY OF JULY, 1885, authorized by an Act of the General Assembly of Alabama, entitled, 'An Act to authorize the Mayor and Aldermen of Birmingham to issue bonds of said city for an amount not exceeding twenty thousand dollars, for the purpose of purchasing school lots in said city and of erection, adding to and improving school buildings, and furnishing the same,' approved February 17, 1885, said bonds being payable in thirty years after date of their issuance, with the option to the city to pay same after fifteen years from the date of their issuance, bearing interest at the rate of seven per cent per annum, interest payable annually on the first day of July in each year at the Hanover National Bank in the City of New York, are hereby notified that said bonds are herewith called for redemption and will be paid on the first day of July, 1901, together with interest to said date, and that interest thereon shall cease from and after said date.

"Be it further resolved, That the Treasurer of the City of Birmingham is hereby instructed to make publication of the above resolution once a week for four consecutive weeks in some paper published in the City of Birmingham and some financial paper published in the City of New York."

In pursuance of the foregoing resolution, notice is hereby given the holders of said bonds that same will be paid on presentation and surrender thereof on the first day of July, 1901, at the Hanover National Bank, New York City, and that interest from and after said date ceases.

GEORGE BUSTIS,
City Treasurer.

NEW LOANS.

$15,000

Borough of Edgewood, Allegheny Co., Penna.,

Sewer and Street Improvement Bonds.

The Council of the Borough of Edgewood will receive sealed proposals for $15,000 Sewer and Street Improvement Bonds, in denominations of $1,000, dated September 1st, 1900, interest 4%, payable semi-annually. The first bond maturing September 1st 1909, and one each year thereafter.

The Borough Clerk will furnish any further information desired, and will receive proposals until September 20th. The right to reject any or all bids is reserved. Address,

R. F. EMERY, Borough Clerk,
Edgewood Park P. O.,
Allegheny County, Penna.

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15 Wall Street, New York.

STATE, CITY & RAILROAD BONDS.

Hanover National Bank, New York City. Principal will mature July 1, 1920.

Porter (N. Y.) School District No. 6.—*Bond Sale.*—On August 14 an issue of $2,700 4% 2-10-year (serial) bonds was awarded to the Farmers' & Mechanics' Savings Bank of Lockport at par. Securities are in denomination of $270.

River Falls, Wis.—*Bond Offering.*—Proposals will be received until Sept. 14, 1900, by Allen P. Weld, City Clerk, for $6,500 4% electric-light bonds. Securities are part of an issue of $8,000. They are in denomination of $500, dated July 1, 1900. Interest will be payable semi-annually and the principal will mature $500 yearly on January 1 from 1901 to 1916, inclusive. Of the total issue the city reserves $1,500 (the bonds maturing in 1901, 1915 and 1916,) for an investment of its sinking fund. The total indebtedness of the city, including this issue, is $28,500. The assessed valuation is $580,494 and the actual value about $1,000,000. The population is estimated at 2,000.

Salt Lake City, Utah.—*Bids Rejected.*—The city has rejected all bids received August 28 for the $250,000 water bonds. The bids, all for 4% bonds, were:

E. H. Rollins & Sons, Boston..	$250,375	Lamprecht Bros. Co., Cleve.	$250,011 50
N. W. Harris & Co., Chicago...	250,250	W. J. Hayes & Sons, Cleve..	250,000 00
Trowbridge & Niver Co., Chic..	250,207	Farson, Leach & Co., Chic..	249,500 00

San Bernardino School District, San Bernardino County, Cal.—*Bond Sale.*—On August 27 an issue of $26,000 5% bonds was awarded to The Lamprecht Bros. Co., Cleveland, at 105·80. Following are the bids:

Lamprecht Bros. Co., Cleve..	$27,508 00	E. D. Shepard & Co., N. Y....	$26,837 00
W. J. Hayes & Sons, Cleve...	*27,512 20	Oakland Bank of Savings....	26,680 00
E. H. Rollins & Sons, Boston.	27,313 00	Farson, Leach & Co., Chic...	26,650 00
W. R. Staats & Co., Pasadena.	27,310 00	A. D. Thompson, San Fran..	26,481 17

* All bids include accrued interest except the one marked *.

Springfield, Ill.—*Bonds Re-awarded.*—The City Council on August 25 canceled the contract made July 16 with Mason, Lewis & Co., Chicago, for the sale to them of $207,900 4% 20-year refunding bonds at 100·21. The bonds have since been re-awarded as 3½ per cents to Farson, Leach & Co., Chicago, at 100·69.

Stowe Township (Pa.) School District.—*Bond Sale.*—The $10,000 4% 5-20 year (optional) school bonds, mentioned in the CHRONICLE Aug. 11, were awarded on Sept. 5 to an Allegheny investor at 102·05.

Tom Green County, Texas.—*Bonds Approved.*—An issue of $10,000 bridge bonds has been approved by the Attorney-General.

Vineland, N. J.—*Bond Offering.*—Proposals will be received until 10 A. M., September 11, by Dr. Geo. Cunningham, Chairman Finance Committee, for $25,000 4% electric-light bonds. Securities will be issued in denominations of not less than $100 nor more than $1,000. They will be dated August 8, 1899. Interest will be payable February 8 and August 8 and the principal will mature August 8, 1929. All bids must be accompanied by cash or a certified check for 10% of the par value of the bonds. Bonds are exempt from taxation.

Volney (Town), Oswego County, N. Y.—*Bond Sale.*—On September 6 the $39,000 4% bridge bonds were awarded to James A. Cantrell, Utica, at 107·27. For description of bonds see CHRONICLE Aug. 25, p. 411.

Waterloo (N. Y.) Union Free School District No. 1.—*Bond Sale.*—On August 31 the $31,000 3½% 1-31-year (serial) gold bonds were awarded to the Auburn Savings Bank at 103·478—an interest basis of about 3·22%.

Watkins, N. Y.—*Bonds Not Yet Awarded.*—Proposals were received on Aug. 20 by the Board of Water and Sewer Commissioners for $15,000 4% 20-year bonds. It has been stated in some of the papers that the bonds have been awarded to N. W. Harris & Co., New York, at 110·29, but we are advised by the Secretary under date of September 5 that the award has not yet been made.

Waupaca County, Wis.—*Bond Sale.*—On September 1 the $13,500 4% insane-asylum bonds were awarded to Farson, Leach & Co., Chicago, at 102·48—an interest basis of about 3·60%. For description of bonds see CHRONICLE August 25, p. 412.

White Plains, N. Y.—*Bond Sale.*—On September 6 the $50,000 3½% 10-19 year (serial) road bonds were awarded to R. L. Day & Co., New York, at 103·079—an interest basis of about 3·233%. For description of bonds see CHRONICLE Sept. 1, p. 464.

Yonkers (N. Y.) School District—*Bond Sale.*—On Sept. 5 the $56,000 3½% bonds were awarded to Allen, Sand & Co., New York, at 103 925—an interest basis of about 3 19%. For description of bonds see CHRONICLE Sept. 1, p. 464.

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60 State Street,
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James N. Brown & Co.,
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UNLISTED SECURITIES.

MUNICIPAL BONDS.
E. C. STANWOOD & Co.,
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121 Devonshire Street.
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The Lamprecht Bros. Co.,
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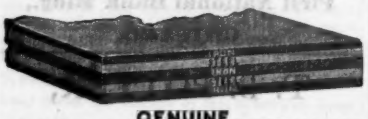

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Wm. A. Brewer, Jr.,	Willis S. Paine,
Jonathan B. Currey,	Charles M. Swain,
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Clarence Whitman,	John E. Searles,
Thomas P. Flower,	Edward V. Loew,
W. Rockhill Potts,	Henry C. Brewster,
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Allows Interest on Daily Balances, subject to check through the New York Clearing-house or payable at sight, and on Certificates of Deposit.

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A. F. Kountze,	Charles H. Dickey,
Elverton R. Chapman,	Francis T. Redwood,
Edgar G. Miller, Jr.,	DeCourcy W. Thom,
Moses Pels,	Edward Badart,
T. Edward Hambleton	John A. Tompkins,

Edward H. Thomson.

THE QUOTATION SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

[Entered according to Act of Congress in the year 1900, by WILLIAM B. DANA COMPANY, in Office of Librarian of Congress, Washington, D. C.]

NEW YORK, SEPTEMBER 8, 1900.

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PINE ST., CORNER OF PEARL ST., NEW YORK.

REVIEW OF AUGUST.

The distinguishing feature of August, as of July, was the extreme quietude prevailing. On the Stock Exchange speculation continued dormant, both operators for a rise and those for a fall being equally disinclined to enter upon any extensive ventures while the pending uncertainties lasted; the volume of transactions consequently remained of small proportions. The aggregate of the stock sales for the month was 4,020,654 shares, this comparing with 12,985,349 shares in August of last year and 12,105,133 shares and 11,435,248 shares respectively in 1898 and 1897. The fluctuations in prices were on a scale corresponding with the limited character of the business done.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of August—	1900.	1899.	1898.	1897.
Stock sales—				
Number of shares...	4,020,654	12,985,349	12,105,133	11,435,248
Par value	$393,257,750	$1,282,066,050	$1,087,136,200	$1,085,903,050
Bond sales (par value)—				
Railroad & misc. bds	$19,805,500	$57,732,500	$92,270,100	$73,109,400
Government bonds..	126,700	315,600	5,275,400	486,150
State bonds	122,000	21,500	924,400	44,000
Total bond sales..	$20,054,200	$58,069,600	$98,469,900	$73,639,550
Jan. 1 to Aug. 31—				
Stock sales—				
Number of shares....	76,388,170	122,226,805	69,569,906	42,888,019
Par value	$7,367,669,662	$11854762,700	$6,730,711,325	$4,092,136,750
Bond sales (par value)—				
Railroad & misc. bds .	$324,860,800	$650,177,100	$552,454,910	$330,104,390
Government bonds...	5,442,910	7,451,220	11,295,450	8,431,600
State bonds	1,616,100	1,709,360	1,879,700	1,121,000
Total bond sales....	$331,919,810	$659,337,680	$565,630,060	$339,656,990

SALES OF GRAIN ON THE PRODUCE EXCHANGE.

	1900. *Bushels.*	1899. *Bushels.*	1898. *Bushels.*	1897. *Bushels.*
Month of August.....	111,237,050	73,940,095	47,926,800	274,858,982
January 1 to August 31..	714,747,980	583,513,930	721,015,607	1 038,139,817

The influences enforcing a state of quiet were the crop outlook, the trade situation, and the possibilities involved in the pending Presidential campaign, the latter being obviously the most potent factor. The wagers made on the result of the election at large odds on McKinley indicated a very confident feeling that the present occupant of the Presidential chair would be returned to the White House. On the other hand, there were announcements by a number of prominent Democrats who four years ago had given their support to the Republican ticket of intention on their part this time to vote for Bryan. No one believed there would be enough such changes to affect the outcome. Still, Bryanism if enthroned at Washington would involve such serious consequences to the material interests of the country that very naturally prudent people were reluctant to embark upon enterprise while the matter was actively engaging public attention, even though the likelihood that

such doctrines would gain the approval of the people at the polls was very remote. Bryan himself sought to withdraw attention from this issue. In his speech of acceptance, which had evidently been prepared with much care and which was very adroitly put together, he confined himself entirely to the bugaboo of "Imperialism" so-called, seeking to make that the paramount issue, and studiously avoided any reference to the silver issue, or 16 to 1. In a later speech, made in accepting the populist nomination, he showed that he adhered fully to his monetary doctrines, while still ingeniously seeking to persuade his hearers that these doctrines were not at issue, but that the contest was to be decided on the question of "Imperialism."

As to crop prospects, the season is far enough advanced and conditions are sufficiently disclosed to warrant the statement that we shall have a fair average harvest as far as grain is concerned. Extremely hot weather prevailed in the West—in fact, nearly all over the country—and where the heat was unrelieved by rains (which, however, were lacking only over limited areas) there can be no doubt that the corn crop deteriorated. In Kansas rain came too late to be of much benefit and substantial damage was evidently done to corn, so the outlook in that State is for a small yield instead of the expected very heavy yield. In several other States, however, the indications point to an extra large yield of corn, thus counterbalancing to that extent the loss in Kansas and elsewhere. Hence it appears probable that in the aggregate for the whole United States the corn harvest will be of satisfactory dimensions. The price of the cereal, after first declining, recovered again; in this market the September option closed at 44½ cents, against 44¼ cents July 31. In the case of wheat there was a decline in the September option from 81½ cents on the 7th to 76⅞ on the 21st. The close was at 79½ cents August 31, against 80½ cents July 31. There were reports that heavy rains in the spring-wheat districts of the Northwest had inflicted further damage besides that done by the drought early in the season.

In foreign affairs both the political and the financial situation improved. The allied armies reached Pekin and rescued the members of the foreign legations and the other persons imprisoned there. The Chinese Government, including the Dowager Empress and the Emperor, had fled. Relief having been accomplished, the Russian Government announced its readiness to withdraw its army from Pekin, and communicated its views to our Government, with the hope that the United States would share in the same opinion. In reply President McKinley authorized the statement that while a joint occupation of Pekin by the allied Powers seemed to our Government the best plan to pursue until the Chinese Government should be reestablished, yet if such unity of action was not possible and Russia withdrew its troops, the United States would likewise withdraw its forces.

As concerns the foreign financial situation, money rates eased off at all the leading foreign centres. The change was brought about by the negotiation of a new war loan by Great Britain and the placing of over half the same in the United States. The loan was announced Friday, August 3, and consisted of the offer at 98 of £10,000,000 3 per cent Exchequer bonds, repayable at par August 7 1903. It was stated a portion of the issue would be allotted to applicants from this country, Messrs. J. P. Morgan & Co. of this city and Drexel & Co. of Philadelphia and Baring, Magoun & Co. of New York and Kidder, Peabody & Co. of Boston being authorized to receive subscriptions. The books were opened on the 7th and closed within fifty minutes, the applications from the United States (not including belated subscriptions) aggregating $55,000,000, or more than the entire loan. The award to American subscribers was $28,000,000. One reason for placing part of the loan here was that it would enable the Bank of England to replenish its stock of gold by supplies from the United States. In accordance with this understanding or agreement, exports of gold to London were begun at once, the Bank of England, to facilitate the operation, allowing interest on the gold while in transit. The movement was initiated on the 8th, and in that and the succeeding week $17,386,227 altogether was shipped to Europe, $2,008,907 of the amount going to Paris, the rest to London.

The foreign exchange market was controlled in great degree by this large gold movement to the other side. The first few days, up to the beginning of gold exports, the market was strong and prices advanced. The shipments seemed to satisfy the demand for the metal for the time being and discounts sharply declined at the leading centres. This decline in discounts served to advance the price of long sterling, but at the same time rates for sight bills and cable transfers fell off and the gold outflow ceased. Later, exchange again showed firmness, and it was reported the Bank of England had renewed its offer of advances, free of interest, on gold in transit. No more gold, however, went out.

ACTUAL RATES.—BANKERS' AND COMMERCIAL BILLS.

	Bankers' Bills.			Commercial Bills.	
	60 Day.	Sight.	Cable.	On Banks.	Documents for Payment.
August 1	4 83¾-4 84	4 87¾-4 87¾	4 88 -4 88⅛	4 83¼-4 83¼	4 83 -4 84¼
" 2	4 83¾-4 84	4 87¾-4 88	4 88⅛-4 88⅛	4 83¼-4 83¼	4 83 -4 84¼
" 3	4 84 -4 84¼	4 87¾-4 88	4 88¼-4 88⅛	4 83⅛-4 83¼	4 83 -4 84¼
" 4	4 84 -4 84¼	4 88¼-4 88⅛	4 88¾-4 89	4 83⅛-4 83¾	4 83 -4 84¼
" 6	4 84¼-4 84⅛	4 88¼-4 88⅛	4 88¾-4 89	4 83¾-4 84	4 83¼-4 84⅛
" 8	4 84¼-4 84⅛	4 88 -4 88¼	4 88¾-4 89	4 83¾-4 84	4 83¾-4 84⅛
" 10	4 84 -4 84¼	4 87¾-4 88	4 88¼-4 8⁸⅝	4 83⅛-4 83¾	4 83 -4 84¼
" 13	4 83¾-4 84	4 87¼-4 87¾	4 88¼-4 88⅛	4 83¼-4 83⅛	4 82¾-4 84
" 16	4 83¾-4 84	4 87⅛-4 87¾	4 88 -4 88⅛	4 83⅛-4 83¾	4 82¾-4 84
" 17	4 84 -4 84¼	4 87¼-4 87¾	4 88 -4 88⅛	4 83¼-4 83¾	4 83¼-4 84¼
" 23	4 84¼-4 84⅛	4 87⅛-4 87¾	4 88¼-4 8⁸⅛	4 83¾-4 84	4 83¼-4 84⅛
" 24	4 84¼-4 84⅛	4 87¾-4 88	4 88¼-4 88⅛	4 83¾-4 84	4 83¼-4 84⅛
" 27	4 84 -4 84¼	4 87¼-4 87¾	4 89 -4 88¼	4 83¼-4 83¾	4 83 -4 84¼
" 28	4 83¾-4 84	4 87¼-4 97¾	4 88 -4 88¼	4 83¼-4 83¼	4 83 -4 84¼
" 30	4 84 -4 84¼	4 87¼-4 87¾	4 88 -4 88¼	4 83¼-4 83¾	4 83¼-4 84¼
" 31	4 84¼-4 84⅛	4 87¼-4 87¾	4 88¼-4 88¼	4 83¾-4 84	4 83¼-4 84⅛

POSTED RATES—BANKERS' STERLING BILLS.

Aug.	60 days.	Demand.	Aug	60 days.	Demand.	Aug.	60 days.	Demand.
1	4 84¼-5	4 85-⅛	13	4 85-⅛	4 89	25	4 85	4 88⅛
2	4 84¼-5	4 85-⅛	14	4 84¼-85	4 88¼	26	S	.. ..
3	4 84¼-5	4 88-⅛	15	4 85	4 88⅛	27	4 85	4 88⅛
4	4 84¼ 5	4 88-⅛	16	4 85	4 88⅛	28	4 85	4 88⅛
5	S		17	4 85	4 88⅛	29	4 85	4 88⅛
6	4 85-⅛	4 88¼-89	18	4 85	4 88⅛	30	4 85	4 88⅛
7	4 85-⅛	4 89	19	S		31	4 85	4 88⅛
8	4 85-⅛	4 89	20	4 85	4 8⁸⅛			
9	4 85-⅛	4 89	21	4 85	4 8⁸⅛	Open	4 84¼-85	4 88-⅛
10	4 85-⅛	4 89	22	4 85	4 88⅛	High	4 85⅛	4 89
11	4 85-⅛	4 89	23	4 85	4 85⅛	Low	4 84¼	4 88
12	S		24	4 85	4 8⁸⅛	Last	4 85	4 88⅛

No effect of the gold outflow was seen in the money market, which remained easy in the extreme. It is proper to say, however, that the call for the extended 2 per cents fell due on the 18th.

RATES FOR MONEY IN NEW YORK, WEEKLY.

	Aug. 3.	Aug. 10.	Aug. 17.	Aug. 24.	Aug 31
Call Loans—					
At Stock Exchange—Range for week.	1¼-1¼	1 -1¼	1 -2	1¼-1¼	1¼-1¼
Average for week	1⅜	1¼	1⅜	1⅜	1¼
At banks and trust companies	1¼-1½	1¼	1½	1¼-1½	1½
Time Loans—					
Thirty days					
Sixty days	3	3	3	3	3½
Ninety days	3½	3½	3½	4	3½
Four months	4	4	4	4 -4¼	4 -4¼
Five months	4 -4¼	4 -4¼	4 -4¼	4 -4¼	4 -4¼
Six months	4 -4½	4 -4½	4 -4½	4 -4½	4 -4½
Seven months					
Commercial Paper—					
Double Names Choice—60 to 90 days	4 -4½	4 -4¼	4 -4¼	4	4 -4¼
Single Names—Prime 4 to 6 months	4¼-5	4¼-5	4¼-5	4¼-4½	4¼-5¼
Good 4 to 6 months	5¼-6	5¼-6	5¼-6	5 -5¼	5 -6

NEW YORK STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1900. They need no extended introduction, as they are self-explanatory. The tables embrace every security (excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. As to prices the form is our own, and we think it will be found to contain just the facts desired by our readers and to present them in the most convenient way for study and reference. All quotations in the column headed "*Prices about January 2, 1900*," were made on that date except those in italics, which are the nearest in January, 1900.

☞ *For foot notes to tables see last page of Bonds and last page of Stocks.*

BONDS.—PRICES AND SALES FOR AUGUST AND THE YEAR TO DATE.

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in August. Par value	Price about January 2, 1900.		PRICES IN AUGUST.						RANGE SINCE JAN. 1.			
					Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.		Highest.	
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices		Sale Prices.		Sale Prices.		Sale Prices.	
U. S. Gov. Securities.																
U. S. 2s, refunding (when issued)	.....	.....	.....	.....	104	105	103½	104½	.....		.....		103⅛	May 8	104¾	Mar. 22
U. S. 2s, refunding, registered	.....	.....	.....	.....	104	105	103½	104½	.....		.....		.....		.....	
U. S. 3s, registered 10-20s	1918	Q-F	2,000	109¼	109⅜	109½	110	109	110	109½	Aug. 28	109½	Aug. 28	108¾	Apr. 30	112	Feb. 27
U. S. 3s, coupon 10-20s	1918	Q-F	58,000	110	110⅜	109½	110	109	110	108¾	Aug. 21	109½	Aug. 10	108¾	Aug. 21	112¼	Mar. 9
U. S. 3s, registered, small	1918	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. 3s, coupon, small	1918	Q-F	.....	109½	110½	110	111	109	110	.....	.....	.....	.....	108½	May 11	111¾	Mar. 13
U. S. 4s, registered	1907	Q-J	1,000	114	115	115½	116	114¾	115½	115½	Aug. 16	115½	Aug. 16	114	Jan. 3	117½	Mar. 12
U. S. 4s, coupon	1907	Q-J	24,000	114	116	115½	116	114¾	115½	115⅛	Aug. 17	116	Aug. 15	114	Jan. 2	118½	Mar. 12
U. S. 4s, registered	1925	Q-F	.....	133⅜	134¼	132⅝	133½	133¾	134½	.....	.....	.....	.....	132⅝	Apr. 16	137½	Mar. 6
U. S. 4s, coupon	1925	Q-F	23,000	133⅜	134¼	132⅝	133½	133¾	134¼	131¾	Aug. 10	134¼	Aug. 28	131¾	Aug. 10	137⅝	Mar. 5
U. S. 5s, registered	1904	Q-F	.....	112⅜	113¼	113¼	113⅜	112½	113¼	.....	.....	.....	.....	112⅜	Jan. 19	116½	Mar. 12
U. S. 5s, coupon	1904	Q-F	17,000	112⅜	113¼	113¼	113⅜	112½	113¼	113⅛	Aug. 8	113¼	Aug. 13	112½	May 16	116¾	Mar. 14
Foreign Gov't Securities.																
U. S. of Mexico External gold loan of 1899, sinking fund 5s		Q.-J	4,000	.....	.....	.....	.....	.....	.....	96½	Aug. 1	96½	Aug. 8	96	Apr. 16	98	June 5
Railroad Bonds.																
Alabama Cent. *See* South'n Ry.																
Alabama Mid. *See* Sav. Fla. & W.																
Albany & Susq. *See* Del. & Hud.																
Allegheny Valley. *See* Penn. Co.																
Allegh. & West. *See* Buff. R. & P.																
Am. Dock & Imp. *See* Cent. of N. J.																
Ann Arbor, 1st, g. 4s	1995	Q-J	33,000	90	93	92¼	.....	91¼	91½	91	Aug. 21	93	Aug. 3	90	Jan. 3	94½	Mar. 16
Atch. Top. & S. Fe—G., g., 4s	1995	A-O	1,478,000	98½	99	101	101⅛	100¾	100⅞	100¾	Aug. 24	101¼	Aug. 3	98½	Jan. 4	103	Mar. 31
Registered	1995	A-O	.....	.....	95	.....	.....	.....	.....	.....	.....	.....	.....	99	Feb. 14	100⅝	May 7
Adjustm't, g., 4s	1995	Nov	787,000	79	.....	83¾	84	85⅝	85¾	83⅞	Aug. 1	85¾	Aug. 23	78½	Jan. 10	85¾	Aug. 23
Registered	1995	Nov	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Equip. tr, Series A, g., 5s	1902	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & St. Louis, 1st, 6s	1915	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atlanta & Char. *See* South'n Ry.																
Atlan. & Danv. *See* South'n Ry.																
Atlan. & Yadk. *See* South'n Ry.																
Atl. Knox. & No., 1st, g., 5s	1946	J-D	.....	.....	.....	103	.....	103	.....	.....	.....	.....	.....	105¼	Mar. 1	106	Apr. 23
Austin & N. W. *See* So. Pacific.																
Battle Creek & Stur. *See* Mich. C.																
& O. prior lien, g., 3½s	1925	J-J	397,000	.....	94	94⅜	94¼	94⅜	94½	94	Aug. 24	94¾	Aug. 8	92¼	Jan. 10	97⅜	Apr. 4
Registered		J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, 4s	1948	A-O	677,000	98	98½	99⅞	100⅛	100⅛	100¼	99⅞	Aug. 21	100¼	Aug. 23	97½	Jan. 3	102¾	Mar. 27
Registered		A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	May 10	100⅛	May 7
S. W. Div. 1st g. 3½s	1925	J-J	583,000	88	88½	86¾	87	87¼	87½	86¼	Aug. 2	87⅝	Aug. 31	86¼	Aug. 2	91⅜	Apr. 6
Registered	1925	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. Junc. & M. D. 1st g., 3½s, '25		M-N	13,000	.....	.....	.....	.....	86	87½	86½	Aug. 8	86½	Aug. 8	86	June 28	89¾	Feb. 15
Registered	1925	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mon. R., 1st gu., g., 5s	1919	F-A	.....	104¾	.....	.....	.....	.....	.....	.....	.....	.....	.....	111	May 22	112	May 11
C. O. Reorg., 1st con. g., 4½s	1930	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West Va. & Pitts. 1st, g. 4s	1990	A-O	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Beech Creek. *See* N. Y. & Hud.																
Bellev. & Carond. *See* Ill. Cent.																
Booneville Bdg. Co. *See* Mo. K. & T.																
B'way & 7th Av.—*See* Met. St. Ry.																
B'klyn & Montauk. *See* L. Island.																
Bruns. & West. *See* Sav. Fl. & W.																
Buffalo N. York & Erie, *See* Erie.																
Buff. R. & P., gen. g., 5s	1937	M-S	7,000	107	109	112½	.....	114	114¼	113½	Aug. 13	113½	Aug. 13	109	Jan. 18	114½	June 1
Debenture 6s	1947	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Allegh. & West. 1st g. gu. 4s	1998	A-O	.....	.....	.....	101¼	.....	101	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ol. & Mah., 1st., gu. g. 5s	1943	J-J	.....	132½	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Roch. & Pittsb., 1st, 6s	1921	F-A	.....	124	.....	125	.....	126	.....	.....	.....	.....	.....	129	July 10	131	Apr. 3
Consol., 1st, 6s	1922	J-D	.....	124	.....	.....	.....	125½	127	.....	.....	.....	.....	124	June 29	144¾	Feb. 21
Buff. & Southwestern. *See* Erie.																
Buff. & Susq., 1st, gold, 5s	1913	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered		A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Buri. C. R. & No., 1st, 5s	1906	J-D	22,000	106½	.....	106½	.....	108¾	.....	106½	Aug. 8	107½	Aug. 15	106	June 20	109	Mar. 2
Con. 1st & col. tr., g., 5s	1934	A-O	90,000	114	.....	117	.....	117½	.....	117	Aug. 2	118⅜	Aug. 24	115	Jan. 19	118⅜	Aug. 24
Registered	1934	A-O	32,000	.....	.....	.....	.....	117	.....	116¾	Aug. 27	117¼	Aug. 29	115	May 26	117¼	Aug. 29
C. R. I. F. & N. W., 1st 5s	1921	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
M. & St. L., 1st, gu., g., 7s	1927	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Can So., 1st, int. gu., 5s	1908	J-J	32,000	105	.....	106¼	.....	107	.....	106¼	Aug. 2	107	Aug. 23	105	July 3	108¼	Apr. 5
Can. So., 2d, 5s	1913	M-S	10,000	107½	108	107⅛	.....	109	.....	108½	Aug. 21	108½	Aug. 21	106	June 12	109½	Jan. 25
Registered	1913	M-S	.....	.....	.....	.....	.....	.....	108	.....	.....	.....	.....	104	Apr. 24	104	Apr. 24
Carb. & Shawn. *See* Ill. Central.																
Carolina Cent.—*See* Seab. & Roan.																
Carthage & Ad. *see* N. Y. C. & H.																
Ced. R. Ia. F. & N. *See* B. C. R. & N.																
Cent. Br., Un. Pac., 1st g. 4s	1948	J-D	2,000	86	87	86	89	87	91	90	Aug. 13	90	Aug. 13	87⅛	Jan. 5	90¾	May 31
Central Ohio. *See* Balt. & Ohio.																
Cen. RR. & B. of Ga.—Col. g. 5s	1937	M-N	.....	.....	.....	.....	.....	90	.....	.....	.....	.....	.....	91	Jan. 15	92⅝	July 9
Cent. of Ga. Ry.—1st, g., 5s	1945	F-A	42,000	118	.....	.....	.....	117¼	.....	117	Aug. 16	117	Aug. 17	117	Aug. 16	120	Jan. 15
Registered	1945	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol., gold, 5s	1945	M-N	240,000	90	91	91¾	92	92¾	93¼	91¾	Aug. 1	93	Aug. 31	88½	Feb. 23	96	Apr. 20
Registered	1945	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, pref., income, g., 5s	1945	Oct	228,000	33½	35	42	.....	44	.....	42¾	Aug. 29	45½	Aug. 3	32¼	Feb. 24	45½	Aug. 3
2d, pref., income, g., 5s	1945	Oct.	29,000	9	10	12½	14⅛	11⅜	12¾	11	Aug. 28	13	Aug. 6	9¼	Jan. 3	14⅝	Apr. 20
3d, pref., income, g., 5s	1945	Oct.	.....	4	6	6	7	5½	6½	.....	.....	.....	.....	4½	Jan. 5	7	Apr. 19
Mac. & Nor. Div., 1st, g. 5s	1946	J-J	.....	.....	.....	.....	.....	95	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mid. Ga. & Atl. Div. 5s	1947	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mobile Div., 1st, g. 5s	1946	J-J	.....	105½	.....	.....	.....	.....	.....	.....	.....	.....	.....	105	May 22	105	May 24
Cent'l of N. J.—1st, conv. 7s	1902	M-N	.....	107¾	.....	.....	.....	107	.....	.....	.....	.....	.....	107½	May 3	111¼	Apr. 10
General, gold, 5s	1987	J-J	117,000	116	118	122	123	122¼	123	121¾	Aug. 16	122⅞	Aug. 29	117½	Jan. 3	125	Jan. 29
Registered	1987	Q-J	144,000	116	.....	.....	.....	121½	.....	121½	Aug. 4	122	Aug. 22	116	Jan. 10	129½	Apr. 20
Conv. deb. 6s	1908	M-N	.....	.....	.....	.....	.....	13	.....	.....	.....	.....	.....	130	July 5	130	July 25
Am. Dock & Imp. Co. 5s	1921	J-J	.....	112½	.....	.....	.....	115½	.....	.....	.....	.....	.....	112¼	July 10	115¾	Apr. 18
Leh. & H. R. gen. gu., g., 5s	1920	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period.	Sales in August. Par value	Price about January 2, 1900.		PRICES IN AUGUST.						RANGE SINCE JAN. 1	
					Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.	Sale Prices.
Central of N. J.—(Concluded)—														
Leh. & W. Coal, 5s.....1912	M-N	3,000	100	.....	.....	.....	.....	.....	105 Aug. 30		105 Aug. 30		100 Apr. 16	105 Aug. 30
Con.. ext., guar., 4½s....1910	Q-M	99,000	.....	.....	.....	.....	101¼	101½	100¾ Aug. 2		101½ Aug. 24		100⅜ Aug. 2	101½ July 27
Cent. Pacific. *See* So. Pac. Co.														
Charl. & Sav., 1st, g., 7s.....1936	J - J	.....	.....	115	116½	.....	116	118	.....		.....		115 Apr. 18	117¾ Mar. 29
Ches. & O., Gold 6s, Series A..1908	A-O	.....	.....	115	116¼	.....	118⅞	.....	116½ Aug. 1		117¼ Aug. 13		115¼ Jan. 3	121⅜ Apr. 16
Gold 6s.....1911	A-O	.....	118	121	117½	.....	117½	.....	.....		.....		117 June 11	117 June 11
1st cons., g., 5s.....1939	M-N	28,000	115½	116	116¼	.....	117½	.....	.....		.....		95½ Jan. 2	100⅜ Apr. 5
Registered.....1939	M-N	.....	.....	.....	.....	.....	.....	.....	99½ Aug. 6		100¼ Aug. 31		93 May 4	96 May 10
Gen. gold, 4½s.....1992	M-S	3,000	94	.....	99½	99⅜	100	100¼	94½ Aug. 23		94½ Aug. 23		100 July 5	100 July 5
Registered.....1992	M-S	1,000	.....	.....	.....	.....	.....	.....	.....		.....		101 Jan. 8	106 July 17
Craig Valley, 1st, g., 5s....1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		92 July 3	99½ Apr. 5
R. & A. Div., 1st con. g., 4s.1989	J - J	4,000	100½	103	.....	105½	105¼	.....	105¼ Aug. 13		105⅜ Aug. 31			
2d con. g., 4s.....1989	J - J	.....	.....	100	.....	.....	.....	.....	.....		.....			
Warm Spr. Val., 1st g., 5s...1941	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		100¼ Mar. 5	103 Feb. 16
Elis. Lex. & Big S., gu., g. 5s.1902	M-S	8,000	.....	102	103	.....	103⅛	.....	103 Aug. 1		103 Aug. 1		105 May 2	106¼ Apr. 3
Chic. & Alton, sink. fd., 6s....1903	M-N	.....	.....	.....	.....	.....	106¼	.....	.....		.....		.....	.....
Lou. & Mo. R., 2d, 7s.....1900	F-A	.....	100	.....	.....	.....	101½	.....	.....		.....		.....	.....
Miss. Riv. B'ge, 1st, s. f. g. 6s1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Chicago Burlington & Quincy—														
Consol., 7s.....1903	J - J	10,000	109½	.....	110	.....	110	.....	110¼ Aug. 21		110⅜ Aug. 10		109¾ July 2	113¼ May 23
Sinking fund 5s.....1901	A-O	3,000	100	.....	102⅜	103	103	.....	103 Aug. 23		103 Aug. 23		101 Jan. 15	103 Aug. 23
Chic. & Iowa Div., 5s.....1909	F-A	.....	.....	.....	102	.....	102	.....	.....		.....		104⅜ Apr. 11	104⅜ Apr. 11
Denver Div., 4s.....1922	F-A	.....	101	102	100½	.....	101½	.....	.....		.....		100½ Feb. 2	102¼ June 29
Illinois Division, 3½s.....1949	J - J	29,000	100¼	.....	102½	.....	102¾	103	102⅝ Aug. 16		103 Aug. 6		100⅜ Jan. 8	105⅛ Apr. 27
Registered.....1945	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Iowa Div., sink. fd., 5s....1919	A-O	.....	111	.....	116	.....	116	.....	.....		.....		115¼ June 19	117 Mar. 28
4s.....1919	A-O	.....	103	.....	105⅜	.....	105⅜	.....	.....		.....		103 Jan. 5	107 Mar. 28
Nebraska Exten., 4s 1927	M-N	19,000	.....	109½	.....	111⅝	111	111⅜	111 Aug. 22		111⅛ Aug. 21		108⅜ Jan. 2	113 Apr. 23
Registered.....1927	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
4s.....1921	M-S	.....	102	.....	.....	.....	95	102	.....		.....		102 Jan. 31	102 Jan. 31
Convertible 5s.....1903	M-S	2,000	100	.....	.....	.....	125	.....	125¼ Aug. 21		126 Aug. 10		120½ Jan. 18	132 Apr. 7
Debenture 5s.....1913	M-N	1,000	.....	110	109¾	109⅞	109⅛	.....	110 Aug. 1		110 Aug. 1		108½ Jan. 10	112 Mar. 30
Han. & St. Jo., con., 6s.....1911	M-S	.....	.....	122	121	.....	122	.....	.....		.....		119 Mar 5	122 May 17
Chicago & Eastern Illinois—														
1st, sinking fund cur. 6s...1907	J - D	3,000	113⅞	.....	113	114	114⅛	.....	114 Aug. 14		115 Aug. 21		112 June 2	116 Mar. 21
Small.....1907	J - D	.....	.....	110	.....	.....	.....	.....	.....		.....		.....	.....
1st cons., g., 6s.....1934	A - O	2,000	136	.....	134⅛	136	134	.....	134 Aug. 21		134 Aug. 21		133½ Apr. 10	138 Jan. 25
Gen. cons., 1st, 5s.....1937	M-N	27,000	113	.....	115	115¼	115	115¼	115 Aug. 2		115¼ Aug. 22		112 Jan. 2	117 Apr. 19
Registered.....1937	M-N	10,000	.....	.....	.....	115	.....	115	115 Aug. 28		115 Aug. 28		115 May 11	115 May 11
Chic. & Ind. Coal R'y, 1st, 5s.1936	J - J	2,000	104½	.....	.....	.....	109	.....	110 Aug. 9		112 Aug. 7		105½ Apr. 18	112 Aug. 7
Chicago & Erie. *See* Erie.														
Chic. Ind. & Louisv.—														
Refunding, gold, 6s.....1947	J - J	2,000	.....	115	102	.....	115	.....	113 Aug. 15		114 Aug. 16		111½ Jan. 12	117 May 7
Refunding, gold, 5s.....1947	J - J	2,000	.....	100	.....	.....	102	.....	102 Aug. 9		102 Aug. 9		100 Jan. 31	107 Apr. 10
Lou. N. A. & Chic., 1st 6s...1910	J - J	2,000	110	.....	.....	.....	112	.....	115 Aug. 9		115 Aug. 9		113 Jan. 24	116½ June 26
Chicago Milwaukee & St. Paul—														
1st, 7s, $ gold, R. D.....1902	J - J	1,000	107	.....	165¼	.....	168½	.....	167¾ Aug. 22		167¾ Aug. 22		166½ July 13	169 May 16
1st, 7s, £ gold, R. D.....1902	J - J	.....	107	.....	165¼	.....	168½	.....	.....		.....		172⅜ Apr. 0	172⅜ Apr. 10
1st C. & M., 7s.....1903	J - J	.....	107	.....	165¼	.....	168½	.....	.....		.....		166¼ Jan. 12	172½ Apr. 19
Chic. Mil. & St. P., con. 7s....1905	J - J	5,000	107	.....	165¼	.....	168½	.....	167¼ Aug. 2		168½ Aug. 31		166 July 11	173¼ Apr. 20
Terminal, gold, 5s.....1914	J - J	10,000	111⅝	.....	112	.....	111½	.....	112½ Aug. 3		112½ Aug. 3		112 Apr. 2	115½ June 20
Gen., gold, 4s, series A....1989	J - J	21,000	105¾	.....	.....	.....	110⅛	110¼	110⅛ Aug. 0		110¼ Aug. 24		109 Jan. 10	113 Apr. 25
Registered.....1989	Q - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gen., g., 3½s, series B....1989	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Registered.....1989	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Ch. & L. Sup., D. Div., g., 5s..1921	J - J	.....	110⅛	.....	.....	.....	.....	.....	.....		.....		117⅝ Jan. 23	117⅝ Jan. 23
Ch. & Mo. Riv. Div., 5s....1926	J - J	.....	117⅛	.....	119⅛	.....	.....	.....	.....		.....		120 July 25	122 May 9
Chic. & Pac. Div., 6s.....1910	J - J	.....	118	.....	.....	.....	.....	.....	.....		.....		117 July 19	120⅛ Apr. 20
Ch. & P. W., 1st, g., 5s....1921	J - J	40,000	118	.....	118⅛	118⅜	.....	.....	118½ Aug. 1		119¼ Aug. 23		118 Jan. 2	122¼ May 4
Dak. & Gt. So., g., 5s.....1916	J - J	.....	110½	.....	113	.....	.....	.....	.....		.....		110½ Jan. 2	114⅜ Apr. 23
Far. & So. assu., g., 6s....1924	J - J	.....	131	.....	.....	.....	.....	.....	.....		.....		.....	.....
1st Hast. & D. Div., 7s....1910	J - J	1,000	124⅝	.....	.....	.....	.....	.....	124¼ Aug. 15		124¼ Aug. 15		124¼ Aug. 15	127⅝ Jan. 29
5s.....1910	J - J	2,000	105⅝	.....	.....	.....	.....	.....	109¼ Aug. 9		109¼ Aug. 9		109 July 19	111⅛ Apr. 5
1st I. & D. Exten.. 7s....1908	J - J	3,000	107	.....	.....	.....	.....	.....	168½ Aug. 29		168⅜ Aug. 27		166 Jan. 17	172 Apr. 6
1st LaCrosse & D., 5s....1919	J - J	.....	115½	.....	.....	.....	.....	.....	.....		.....		117⅝ Feb. 14	119⅛ Apr. 12
Mineral Point Div., 5s....1910	J - J	.....	105⅝	.....	.....	.....	.....	.....	.....		.....		111⅛ Feb. 16	111⅛ Feb. 16
1st So. Minn. Div., 6s....1910	J - J	10,000	117	.....	.....	.....	.....	.....	117½ Aug. 8		118 Aug. 14		117⅜ Jan. 6	121½ June 18
1st Southwest Div., 6s....1909	J - J	.....	110½	.....	.....	.....	.....	.....	.....		.....		116⅝ July 12	119½ May 2
Wis. & Minn. Div., g. 5s...1921	J - J	.....	117½	.....	.....	.....	.....	.....	.....		.....		117 Jan. 3	120⅜ Mar. 16
Mil. & No., 1st, M. L. 6s....1910	J - D	.....	118	.....	.....	.....	117½	.....	.....		.....		118 Jan. 12	120 May 2
1st, consol. 6s.....1913	J - D	3,000	118½	.....	.....	.....	120	.....	120 Aug. 9		120 Aug. 9		120 Aug. 9	122 Feb. 8
Chicago & Northwestern—														
Consol. 7s.....1915	Q-F	2,000	130	.....	140	.....	139	.....	140 Aug. 8		140 Aug. 8		140 June 23	144 Mar. 14
Gold, 7s.....1902	J - D	2,000	108	111	.....	110	108	110	109 Aug. 10		109 Aug. 10		108⅜ July 5	112¼ May 17
Registered.....1902	J - D	5,000	108	.....	.....	.....	.....	.....	109 Aug. 8		109 Aug. 8		108⅜ Jan. 6	112 Apr. 30
Extension 4s.....1886-1926	F - A	.....	.....	110	.....	.....	.....	.....	.....		.....		108½ Jan. 23	111⅛ Mar. 30
Registered.....1886-1926	F - A	.....	.....	.....	.....	.....	.....	.....	.....		.....		107 Mar. 7	107 Mar. 7
General, g., 3½s.....1987	M-N	9,000	.....	107½	.....	.....	.....	.....	109½ Aug. 9		110 Aug. 25		105¼ Jan. 9	110⅞ Mar. 21
Registered.....1987	Q - F	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Sinking fund 6s.....1879-1929	A-O	.....	.....	121	.....	.....	116	122	.....		.....		117 Apr. 12	119½ May 10
Registered.....1879-1929	A-O	.....	.....	117	.....	.....	.....	.....	.....		.....		113½ May 3	117 Mar. 7
Sinking fund 5s.....1879-1929	A-O	.....	107	.....	.....	.....	107⅛	.....	.....		.....		107 Apr. 26	110 Feb. 10
Registered.....1879-1929	A-O	.....	.....	109	.....	.....	106	.....	.....		.....		.....	.....
Debenture 5s.....1909	M-N	.....	106½	.....	.....	.....	107½	.....	.....		.....		107 Jan. 3	109½ Mar. 29
Registered.....1909	M-N	.....	.....	110	.....	.....	.....	.....	.....		.....		.....	.....
Debenture 5s.....1921	A-O	.....	112½	.....	.....	.....	115	.....	.....		.....		116¼ Feb. 5	119 Apr. 7
Registered.....1921	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Sinking fund deb. 5s.....1933	M-N	1,000	118⅜	121	.....	122	118	.....	120⅛ Aug. 23		120⅜ Aug. 23		118⅜ Jan. 12	122 Apr. 18
Registered.....1933	M-N	.....	.....	120	.....	.....	.....	.....	.....		.....		.....	.....
Des Mo. & Minn., 1st 7s....1907	F-A	.....	.....	.....	118½	.....	.....	.....	.....		.....		103¼ Feb. 26	103¼ Feb. 26
Escan. & L. Sup. 1st 6s....1901	J - J	.....	103⅜	104¼	102	104	103	.....	.....		.....		.....	.....
Iowa Midland, 1st, 8s.....1900	A-O	.....	.....	.....	102	104	.....	.....	.....		.....		.....	.....
Milw. & Madison, 1st 6s....1905	M-S	.....	.....	.....	113	.....	.....	.....	.....		.....		112⅝ Apr. 24	112⅝ Apr. 24
Northern Illinois, 1st, 5s...1910	M-S	.....	106	.....	113	.....	.....	.....	.....		.....		112¼ Apr. 24	112¼ Apr. 24
Ott. C. F. & St. Paul, 1st 5s.1909	M-S	.....	106	.....	112	.....	.....	.....	.....		.....		110 Mar. 20	111¼ Apr. 24
Winona & St. Pet., 2d 7s....1907	M-N	.....	120	.....	122⅜	.....	122⅜	.....	.....		.....		120 Jan. 4	122¼ July 28
Mil. L. S. & West., 1st, g., 6s.1921	M-N	.....	136	140	136	138	135½	.....	.....		.....		135½ May 25	139½ Feb. 10
Ext. & imp., s. f., g., 5s....1929	F-A	6,000	119	.....	.....	124½	121⅛	.....	124 Aug. 2		124 Aug. 2		122⅝ Feb. 8	127½ July 30
Ashland div., 1st, gold, 6s.1925	M-S	.....	137½	.....	139	.....	139	.....	.....		.....		139½ Apr. 5	139½ Apr. 17
Mich. div., 1st, gold, 6s...1924	J - J	3,000	137	.....	137	.....	137½	.....	137⅛ Aug. 13		137⅛ Aug. 13		137½ Aug. 13	137⅛ Aug. 13
Conv. deb., 5s.....1907	F-A	24,000	137	.....	.....	.....	.....	.....	106 Aug. 22		106 Aug. 22		105 July 9	106 Aug. 22
Incomes.....1911	M-N	.....	115	.....	.....	.....	.....	.....	.....		.....		.....	.....
Chic. R. I. & Pacific, 6s.....1917	J - J	10,000	128	.....	129½	131	130¼	130⅜	129 Aug. 13		130¾ Aug. 30		129 July 2	134 May 3
Registered.....1917	J - J	5,000	126	.....	128	131	129	130	129 Aug. 22		129 Aug. 22		127 Jan. 8	132⅞ May 4
General, gold, 4s.....1988	J - J	167,000	104	104½	106⅜	107	106⅜	107	106⅜ Aug. 13		107 Aug. 24		103½ Jan. 8	108½ June 8
Registered.....1988	J - J	.....	.....	103½	.....	.....	.....	.....	.....		.....		105⅞ Feb. 1	107 Apr. 9
Des M. & Ft. D., 1st, 4s....1905	J - J	.....	92	.....	96	.....	96	.....	.....		.....		96 Mar. 31	96 Mar. 31
1st, 2½s.....1905	J - J	6,000	80	.....	85	86	86	.....	86¼ Aug. 25		86¾ Aug. 2		86¼ Aug. 25	86¾ Aug. 2
Extension 4s.....1905	J - J	.....	92	.....	.....	.....	94	.....	.....		.....		.....	.....
Keok. & Des M., 1st, 5s....1923	A-O	11,000	.....	115	110	.....	109½	110	109½ Aug. 31		112¼ Aug. 6		107 May 14	114 Feb. 19
Small.....1923	A-O	.....	.....	110	.....	110	107	.....	.....		.....		.....	.....
Chic. & St. L. *See* At. Top & S. F.														
Chic. St. L. & N. O. *See* Ill. Cent.														
Chic. St. L. & Pitts. *See* Penn. Co.														
Chic. St. P. M. & O., con. 6s..1930	J - D	.....	.....	136	133	.....	132	.....	.....		.....		131 Jan. 12	136¾ Apr. 16
Ch. St. P. & Min., 1st 6s....1918	M-N	.....	131	.....	.....	.....	131	.....	.....		.....		132 Jan. 2	135 Feb. 9
North Wisconsin 1st 6s....1930	J - J	.....	.....	140	135	140	135½	140	.....		.....		140 May 31	140 May 31
St. P. & S. City, 1st g. 6s....1919	A-O	3,000	.....	132	.....	.....	131½	.....	130¾ Aug. 14		130¾ Aug. 14		127 Jan. 10	132½ Mar. 21
Ch. Ter. Trans., g., 4s 1947	J - J	46,000	94	96	92½	93	92	.....	92½ Aug. 7		93 Aug. 24		92½ Jan. 26	97½ Apr. 17
Ch. & W. I., 1st, s. f., g. 6s....1919	M-N	.....	105	.....	.....	.....	105	.....	.....		.....		.....	.....
General, gold, 6s.....1932	Q-M	1,000	115	.....	.....	.....	117	.....	118½ Aug. 2		118½ Aug. 2		118 Jan. 29	120 Feb. 7
Chic. & West Mich. Ry., 5s..1921	J - D	.....	97	.....	.....	.....	.....	.....	.....		.....		.....	.....
Coupons off.....1921	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Choc. Okla. & Gulf gen. g. 5s..1919	J - J	.....	.....	105¼	.....	.....	.....	.....	.....		.....		103 Jan. 17	103 Jan. 17

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in August. Par value	Price about January 2, 1900.		PRICES IN AUGUST.				RANGE SINCE JAN. 1.			
					Aug. 1.		Aug. 31.		Lowest.		Highest.	
			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.	
		$										
Cin. H. & D., con. s. f. 7s....1905	A-O	.....	114	.....	.....	.....	116	.....	.....		.....	
2d, gold, 4½s.....1937	J-J	.....	106	.....	.....	.....	113	113½	.....		.....	
Cin. D. & I., 1st gu. g. 5s...1941	M-N	1,000	110	.....	112	.....	112	.....	112½ Aug. 18		112½ Aug. 18	
Cin. Ind. St. L. & C. *See* C. C. C. & St. L.												
Cin. San. & Clev. *See* C. C. C. & St. L.												
Clearfield & Mahon. *See* B. R. & P.												
Cl. Cin. Ch. & St. L.—Gen. g. 4s. 1993	J-D	71,000	.....	94⅜	.....	.....	97½	98	97⅜ Aug. 1		98½ Aug. 9	
Cairo Div., 1st, gold, 4s....1939	J-J	.....	90	.....	.....	.....	98	.....	.....		.....	
Cin. W. & M. Div., 1st g. 4s. 1991	J-J	12,000	94	96½	98¼	.....	.....	.....	98¼ Aug. 31		98½ Aug. 17	
St. L. Div., 1st, col. tr. g. 4s. 1990	M-N	2,000	.....	101	102¼	.....	102	.....	103 Aug. 16		103 Aug. 16	
Registered.....1990	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Sp. & Col. Div., 1st g. 4s....1940	M-S	.....	.....	.....	95	.....	90	.....	.....		.....	
W. W. Val. Div., 1st g. 4s...1940	J-J	.....	.....	.....	85	.....	90	.....	.....		.....	
Cin. I. St. L. & C., Cons. 6s. 1920	M-N	.....	100	.....	.....	.....	.....	.....	.....		.....	
1st gold 4s.....1936	Q-F	.....	.....	105½	103	.....	104½	.....	.....		105 Mar. 24	
Registered.....1936	Q-F	.....	.....	.....	.....	.....	.....	.....	.....		105½ Apr. 5	
Cin. S. & Cl., con. 1st g. 5s..1928	J-J	3,000	113	.....	112¾	.....	114	.....	114 Aug. 17		114 Aug. 17	
Cl. C. C. & In. consol 7s....1914	J-D	10,000	.....	.....	134	135½	135	136½	135½ Aug. 3		135½ Aug. 3	
Consol sinking fund, 7s..1914	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Gen'l consol., gold, 6s....1934	J-J	5,000	128	.....	130	.....	130	.....	131 Aug. 18		131 Aug. 18	
Registered.....1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....	
C. & S., 1st M. C. C. C. & I., 7s. 1901	A-O	.....	113	.....	100	.....	.....	.....	.....		.....	
O. Ind. & West., 1st, pf., 5s. 1938	Q-J	.....	103	.....	.....	.....	.....	.....	.....		.....	
Peo. & East., 1st con. 4s....1940	A-O	37,000	84½	85	86½	87¼	86	.....	87 Aug. 29		87½ Aug. 2	
Income 4s.....1990	Apr	55,000	25	30	27½	30	26½	.....	26 Aug. 23		28 Aug. 15	
Clev. Lor. & Wh., con., 1st, 5s. 1933	A-O	.....	106	.....	.....	.....	109½	.....	.....		.....	
Cleve. & Marietta—*See* Penn. RR.												
Cleve. & Mahon. Val., g. 5s...1938	J-J	.....	125	.....	.....	.....	.....	.....	.....		.....	
Registered.....1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Cleveland & Pitts. *See* Penn. Co.												
Colo. Midland, 1st, g., 3-4s...1947	J-J	66,000	62	.....	73	75	74	74¾	74½ Aug. 21		75 Aug. 13	
1st, gold, 4s.....1947	J-J	12,000	70	.....	74	.....	75	76	74½ Aug. 8		75 Aug. 9	
Colorado & South. 1st g. 4s..1929	F-A	68,000	82½	83	82	83	82	82½	82 Aug. 13		83½ Aug. 16	
Col. & 9th Ave. *See* Met. St. Ry.												
Colum. & Greenv. *See* South. Ry.												
Col. & Hock. V. *See* Hock. Vall.												
Col. Conn. & Term. *See* Nor. & W.												
Conn. & Pas. Rivs., 1st, g., 4s..1943	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Dakota & Gt. So. *See* C. M. & St. P.												
Dallas & Waco. *See* Mo. K. & Tex.												
Del. Lack. & West., 7s.....1907	M-S	28,000	120	.....	.....	.....	.....	.....	124¼ Aug. 30		124½ Aug. 14	
Morris & Essex, 1st, 7s....1914	M-N	4,000	136	.....	138	140	138	140	138 Aug. 21		139 Aug. 21	
7s.....1871-1901	A-O	2,000	106½	.....	.....	.....	105⅞	.....	105⅞ Aug. 21		105⅞ Aug. 21	
1st cons., guar., 7s.....1915	J-D	2,000	139	.....	.....	.....	135	.....	138½ Aug. 21		138½ Aug. 21	
Registered.....1915	J-D	.....	.....	.....	.....	141½	.....	.....	.....		.....	
N. Y. L. & W., 1st, 6s.....1921	J-J	1,000	130	.....	135	136¾	.....	138	135¼ Aug. 28		135¼ Aug. 28	
Construction 5s.....1923	F-A	.....	110	.....	.....	.....	118	120	.....		.....	
Term. & impt. 4s.....1923	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Syr. Bingh. & N. Y., 1st, 7s. 1906	A-O	.....	120	.....	.....	.....	120	.....	.....		.....	
Warren 2d, 7s.....1900	A-O	.....	.....	.....	.....	.....	102	.....	.....		.....	
Del. & Hud., 1st Penn. Div. 7s. 1917	M-S	.....	.....	.....	.....	.....	144	.....	.....		.....	
Registered.....1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Alb. & Sus., 1st con. gu. 7s..1906	A-O	.....	.....	121	121	.....	119	121	.....		118 May 8	
Registered.....1906	A-O	.....	.....	.....	117	.....	118	.....	.....		.....	
6s.....1906	A-O	.....	115	.....	113¾	.....	113¾	.....	.....		112½ Apr. 2	
Registered.....1906	A-O	2,000	.....	.....	113¼	.....	113	.....	113½ Aug. 27		113½ Aug. 27	
Rens. & Saratoga, 1st, 7s....1921	M-N	.....	145	.....	148	.....	148	.....	.....		.....	
Registered.....1921	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Del. Riv. RR. B'ge. *See* Penn. RR.												
Den. & R. Gr., 1st gold, 7s....1900	M-N	7,000	.....	102	.....	.....	102⅜	.....	102⅝ Aug. 21		102⅜ Aug. 2	
1st con. g., 4s.....1936	J-J	28,000	90	.....	.....	.....	98	98¼	97⅜ Aug. 4		98¼ Aug. 8	
1st consol., gold, 4½s.....1936	J-J	8,000	105½	.....	105¾	.....	106	.....	106 Aug. 29		07 Aug. 8	
Improvem't, gold, 5s.....1928	J-D	19,000	.....	105	100	.....	102	.....	102½ Aug. 22		102¾ Aug. 7	
Rio Grande So., gu. *See* Rio G. So.												
Des Moines & Ft. D. *See* C. R. I. & P.												
Des Moines & Minn. *See* Ch. & N. W.												
Des Moines Un Ry., 1st, g., 5s. 1917	M-N	.....	107	110	106	.....	106	.....	.....		108¼ May 7	
Det. M. & Tol. *See* L. S. & M. So.												
Det. & Mack., 1st lien g. 4s..1995	.....	.....	.....	.....	92	96	92	96	.....		.....	
Gold 4s.....1995	.....	.....	76	78	83	.....	83	85	.....		76½ Jan. 8	
Dul. & Iron Range, 1st, 5s....1937	A-O	.....	.....	108	107	.....	108	112	.....		107 Feb. 27	
Registered.....1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....	
2d, 6s.....1916	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Dul. Red Wing & S., 1st, g. 5s. 1928	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Dul. So. Shore & Atl., g. 5s...1937	J-J	.....	110	.....	112	.....	.....	.....	.....		110 Feb. 16	
East. of Minn. *See* S. P. M. & M.												
East Tenn. Va. & Ga. *See* So. Ry.												
Elgin Jol. & East., 1st g 5s..1941	M-N	25,000	108	.....	.....	111	110⅞	.....	110 Aug. 24		110 Aug. 24	
Ells. Lex. & B. San. *See* C. & O.												
Elm. Cort. & No. *See* Leh. & N. Y.												
Erie, 1st ext., gold, 4s.....1947	M-N	.....	114	.....	117	.....	.....	.....	.....		.....	
2d, ext., gold, 5s.....1919	.....	.....	118	.....	122½	.....	.....	.....	.....		.....	
3d, ext., gold, 4½s.....1923	M-S	.....	112	.....	117¾	.....	.....	.....	.....		.....	
4th, ext., gold, 5s.....1920	A-O	.....	118	.....	122¾	.....	.....	.....	.....		.....	
5th, ext., gold, 4s.....1928	J-D	.....	104	.....	109½	.....	.....	.....	.....		.....	
1st, consol., gold, 7s.....1920	M-S	1,000	135	143	138	.....	.....	.....	139½ Aug. 22		139½ Aug. 22	
1st, consol., gold, fund. 7s. 1920	M-S	.....	135	138	.....	.....	.....	.....	.....		137 Mar. 22	
Erie, 1st con., g., prior 4s..1996	J-J	169,000	88	91	87¼	.....	87⅞	88⅛	87½ Aug. 10		88¼ Aug. 6	
Registered	J-J	.....	.....	.....	.....	.....	.....	.....	.....		87½ July 26	
1st con. gen. lien, g. 3-4s..1996	.....	35,000	67	70	68½	69¼	69	69½	68¾ Aug. 17		69 Aug. 20	
Registered	.....	.....	.....	.....	.....	.....	.....	.....	.....		67 Jan. 3	
Buff. N. Y. & Erie, 1st. 7s..1916	J-D	.....	130	.....	.....	.....	131	.....	.....		.....	
Buff. & S. W., gold 6s.....1908	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Small	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Chic. & Erie, 1st gold 5s....1982	M-N	17,000	113½	116½	.....	.....	116	.....	116¼ Aug. 1		116¼ Aug. 1	
Jeff. RR., 1st gu. gold 5s...1909	A-O	.....	102	.....	.....	.....	.....	.....	.....		114 Jan. 22	
Long Dock, con., gold, 6s...1935	A-O	.....	130	.....	.....	.....	.....	.....	.....		117½ Apr. 26	
C. & R. R. Co., 1st cur. gu. 6s. 1922	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....	
D. & Impt. Co. 1st cur. 6s. 1913	J-J	.....	112	.....	.....	.....	.....	.....	.....		136¼ June 22	
N. Y. & Green'd L. gtd. g. 5s. '46	M-N	.....	105	.....	.....	.....	.....	.....	.....		.....	
Small	M-N	.....	.....	.....	.....	.....	.....	.....	.....		139¼ Feb. 15	
Mid. RR. of N. J., 1st, 6s. 1910	A-O	2,000	116⅞	.....	.....	.....	119	.....	119 Aug. 7		119 Aug. 10	
N. Y. Sus. & W., 1st, ref. 5s. 1937	J-J	6,000	107	.....	.....	.....	108	.....	108½ Aug. 6		108½ Aug. 6	
2d, 4½s.....1937	F-A	.....	95	.....	.....	.....	.....	.....	.....		116½ Jan. 25	
General, g., 5s.....1940	F-A	14,000	.....	95	.....	97½	95	96⅛	94 Aug. 16		96 Aug. 22	
Terminal, 1st, g., 5s.....1943	M-N	.....	108	.....	.....	.....	.....	.....	.....		120 Mar. 14	
Regist'd, $5,000 each. 1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....		111 May 5	
Wilk. & Ea., 1st, gtd., g., 5s. 1942	J-D	78,000	.....	105½	104	104½	.....	.....	104 Aug. 13		107 Aug. 16	
Erie & Pittsburg. *See* Pa. Co.												
Escanaba & L. Sup. *See* C. & N. W.												
Eureka Springs, 1st g. 6s....1933	F-A	.....	65	.....	.....	.....	.....	.....	.....		98 Feb. 28	
Ev. & T. H.—1st con. g. 6s...1921	J-J	11,000	.....	125	.....	123	.....	.....	123 Aug. 4		123½ Aug. 20	
1st general gold 5s.....1942	A-O	43,000	103	105½	.....	.....	.....	.....	106 Aug. 28		107¾ Aug. 30	
Mt. Vernon 1st 6s.....1923	A-O	.....	100	.....	.....	.....	.....	.....	.....		.....	
Sull. Co. Branch, 1st g. 5s. 1930	A-O	.....	93½	.....	.....	.....	.....	.....	.....		.....	
Ev. & In., 1st con., gu., g. 6s. 1926	J-J	.....	.....	110	.....	.....	.....	.....	.....		100 Feb. 16	
Fargo & So. *See* Chic. M. & St. P.												
Flint & P. Marq., gold 6s....1920	A-O	.....	119	120	123	.....	123	.....	.....		120 Jan. 17	
1st consol. gold 5s.....1939	M-N	56,000	100	.....	.....	.....	105½	.....	105½ Aug. 27		105½ Aug. 16	
Port Huron Div., 1st g. 5s. 1939	A-O	3,000	.....	108	.....	.....	.....	.....	108 Aug. 24		108 Aug. 24	
Fla. Cen. & Pen., 1st g. 5s...1918	J-J	.....	104	.....	.....	.....	.....	.....	.....		102 Jan. 13	
1st land gr. ext., gold 5s...1930	J-J	.....	97	109	.....	.....	.....	.....	.....		108½ Apr. 26	
Consol. gold 5s.....1943	J-J	.....	96	99	.....	.....	.....	.....	.....		105 Jan. 18	
Ft. Sm. & V. B. B. *See* St. L. & S. F.											110 Apr. 21	
Fort St. U. D. Co. 1st g. 4½s..1941	J-J	.....	105	.....	.....	.....	.....	.....	.....		.....	

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period.	Sales in August. Par value	Prices about January 2, 1900. Bid.	Ask.	PRICES IN AUGUST. Aug. 1. Bid.	Ask.	Aug. 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
F.W.& Den.City—1st g. 4-6s.1921	J-D	30,000	73	75	71	72	72	72½	71½ Aug. 9	72½ Aug. 24	70 Mar. 19	74¾ Jan. 24
Ft. W. & Rio Gr., 1st g. 3-4s..1928	J-J	16,000	55	59	57	60	56	58	58 Aug. 3	58 Aug. 22	55 Jan. 4	60 Feb. 7
Gal. H.& San A.—*See* So. Pac. Co.												
Galv.H.& H. of 1882, 1st,5s.1913	A-O	.....	99	102	103	105	103	.....	.....	.....	102 Jan. 8	104¾ Mar. 22
Ga. & Ala., 1st, pref., g., 5s..1945	A-O	.....	103	106	.....	.....	.....	.....	.....	.....	.....	.....
1st consol. 5s.....1945	J-J	.....	.....	100½	.....	97⅝	.....	97⅝	.....	.....	89 Feb. 5	89 Feb. 5
Ga. Car. & No., 1st, gu. g., 5s.1929	J-J	.....	96	100	.....	.....	.....	.....	.....	.....	99½ Jan. 22	99½ Jan. 22
Georgia Pacific. *See* South'n Ry.												
Gila V. G. & N. *See* So. Pac.												
Gouv. & Oswegat. *See* N.Y. Cent.												
Gr. Rapids & Ind.—*See* Penn. Co.												
Gray's Pt. Term. *See* St. L. S. W.												
Han. & St. Jo. *See* C. B. & Q.												
Housatonic. *See* N.Y. N. H. & H.												
Hock'g Val., 1st con.,g., 4½s.1999	J-J	179,000	98	100	100	.....	99½	99⅝	99⅝ Aug. 29	100⅜ Aug. 11	98⅞ Feb. 27	103½ Apr. 5
Registered.....1999	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & H. V., 1st ext. g., 4s.1948	A-O	1,000	102	.....	.....	.....	105	....	106 Aug. 21	106 Aug. 21	102 Jan. 8	108 Mar. 13
Hous. E. & W. Tex. *See* So. Pac.												
H. & Tex. Cent. *See* So. Pac Co.												
Illinois Central, 1st g. 4s...1951	J-J	.....	110	.....	115	.....	115	.....	.....	.....	114 Feb. 16	116 June 6
Registered.....1951	J-J	.....	110	.....	114½	.....	114½	.....	.....	.....	113½ Mar. 12	113½ Mar. 12
1st, gold, 3½s.....1951	J-J	14,000	104	.....	105	105½	105½	.....	105 Aug. 3	105½ Aug. 18	104½ Mar. 3	106 May 17
Registered.....1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st g. 3s, sterling.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s.....1952	A-O	11,000	109	.....	.....	.....	104	.....	103 Aug. 16	103 Aug. 16	100 May 19	105 Mar. 17
Registered.....1952	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s.....1953	M-N	.....	109	.....	.....	.....	102	103	.....	.....	101 Jan. 2	104 Feb. 19
Registered.....1953	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	98 Jan. 9	98 Jan. 9
Cairo Bridge, gold, 4s.....1950	J-D	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1950	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville div., g., 3½s.....1953	J-J	.....	98½	.....	.....	.....	.....	103½	.....	.....	100 Jan. 5	103½ Apr. 19
Registered.....1953	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Middle div., reg., 5s.....1921	F-A	.....	125	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis div., g., 3s.....1951	J-J	6,000	.....	89¾	.....	.....	90¼	.....	90¼ Aug. 1	90¼ Aug. 22	90 Mar. 8	92¼ Apr. 19
Registered.....1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, 3½s.....1951	J-J	2,000	98⅛	.....	101½	103	100	101½	100½ Aug. 30	101½ Aug. 6	99½ Jan. 2	103½ June 22
Registered.....1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Springf. div. 1st gold 3½s.1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Lines 1st g. 4s...1951	F-A	.....	110	.....	.....	.....	111⅜	113	.....	.....	111 Feb. 5	114 June 5
Registered.....1951	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Belle. & Caron., 1st, 6s..1923	J-D	1,000	116	.....	.....	.....	124	.....	121 Aug. 3	121 Aug. 3	119¼ June 1	121 Aug. 3
Caro. & Shaw., 1st,g.,4s..1932	M-S	.....	98	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. St. L. & N. O., gold 5s.1951	J-D	.....	.....	.....	124	.....	125	.....	.....	.....	125 Mar 22	126¾ May 8
Registered.....1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 3½s.....1951	J-D	.....	98	101	100	.....	100	.....	.....	.....	100 Jan. 20	103 Feb. 19
Registered.....1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Memph. div., 1st, g., 4s..1951	J-D	.....	.....	.....	105	.....	105	.....	.....	.....	.....	.....
Registered.....1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. So., 1st,gu.,g.,4s...1931	M-S	.....	100	.....	.....	.....	100	.....	.....	.....	.....	.....
Ind. Dec. & West., 1st, g., 5s.1935	J-J	11,000	100	.....	102	.....	103	.....	103½ Aug. 8	104⅛ Aug. 2	103½ Aug. 8	105 Jan. 22
1st guar. gold 5s.....1935	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ind. Ill. & Ia., 1st refund. 5s.1948	A-O	2,000	105	106½	107	.....	109	111	109½ Aug. 10	109½ Aug. 10	106½ Jan. 10	110½ Mar. 13
International & Gt. Northern—												
1st, gold, 6s.....1919	M-N	11,000	120	.....	.....	.....	120	.....	120 Aug. 14	120½ Aug. 3	119½ May 21	121¾ Feb. 10
2d, gold, 5s.....1909	M-S	10,000	.....	91	.....	.....	87	88	88 Aug. 20	88 Aug. 20	87 June 27	94 Feb. 3
3d, gold, 4s.....1921	M-S	.....	60	63	.....	.....	.....	.....	.....	.....	55½ May 22	62 Jan. 2
Iowa Central, 1st, gold, 5s...1938	J-D	7,000	110	.....	113	.....	112¾	113¼	113 Aug. 22	113¼ Aug. 8	111 Jan. 2.	115 May 31
Iowa Midland. *See* Chic. & N. W.												
Jefferson RR. *See* Erie.												
Kal. All. & G.R. *See* L.S.& M.S.												
Kan. & Mich. *See* Tol. & O. C.												
Kan.C.&M.R.&B.—1st gu.g.,5s.'29	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
K. C. & Pacific. *See* M. K. & T.												
Kan. City South., 1st, g., 3s, 1950	A-O	256,000	.....	.....	.....	.....	64½	64¾	64⅜ Aug. 31	66⅛ Aug. 16	64⅜ Aug. 31	70 Mar. 30
Registered.....1950	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kansas Midland. *See* St. L. & S.F.												
Kentucky Cent. *See* L. & N.												
Keok. & Des Mo. *See* C. R. I. & P.												
Knoxville & Ohio. *See* So. Ry.												
Lake E. & W., 1st, gold, 5s..1937	J-J	7,000	118	121	120½	.....	120	122	120¼ Aug. 2	120½ Aug. 13	116½ Jan. 8	123 Apr. 28
2d, gold, 5s.....1941	J-J	3,000	103½	.....	115	117¼	116	.....	115½ Aug. 8	115½ Aug. 8	108½ Jan. 5	119 June 26
Northern Ohio 1st gu. 5s..1945	A-O	10,000	103¼	106½	110½	113½	110½	113½	111 Aug. 8	111 Aug. 8	110½ Feb. 2	112½ July 30
L. Sh. & Mich. So. *See* N. Y. Cent.												
Lehigh Val. (Pa.), coll. g. 5s.1997	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1997	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. N. Y. 1st gu., g., 4½s.1940	J-J	100,000	110½	.....	.....	.....	108½	.....	108⅜ Aug. 15	109 Aug. 28	106⅞ July 2	110¼ Apr. 23
Registered.....1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. Ter. Ry. 1st gu.,g.,5s.1941	A-O	.....	110	.....	.....	.....	.....	.....	.....	.....	112 July 9	115¼ Feb. 27
Registered.....1941	A-O	.....	.....	112	.....	.....	.....	.....	.....	.....	.....	.....
Leh.V. Coal Co.,1st,gu.,g.,5s.1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lehigh & New York—												
1st, guar., gold, 4s.....1945	M-S	.....	.....	.....	93	94	.....	.....	.....	.....	91½ Mar. 30	93½ July 17
Registered.....1945	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Elm. C. & N.—1st g. 1st pf. 6s.'14	A-O	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold. guar. 5s.....1914	A-O	.....	90	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. & Hud. R. *See* Cent. of N. J.												
Leh. & Wilkesb. *See* Cent. N. J.												
Leroy & Caney Val. *See* Mo. Pac.												
Lex. Ave. & P. F. *See* Met. St. Ry.												
Long Dock. *See* Erie.												
Long Island—												
1st consol., gold, 5s.....1931	Q-J	1,000	118	.....	.....	.....	121	.....	121½ Aug. 13	121½ Aug. 13	120 Jan. 8	122 Mar. 20
1st. con., g., 4s.....1931	Q-J	.....	98	.....	.....	.....	104	.....	.....	.....	.....	.....
Gen. g., 4s.....1938	J-D	13,000	94	.....	99½	100	100	101	99½ Aug. 1	101 Aug. 9	96 Jan. 10	102 May 9
Ferry, 1st, g., 4½s.....1922	M-S	.....	95	.....	.....	.....	100	.....	.....	.....	97½ Feb. 15	05 May 10
Gold, 4s.....1932	J-D	.....	95	.....	.....	.....	.....	100	.....	.....	100⅝ May 5	102½ May 5
Unified gold 4s.....1949	M-S	65,000	87	.....	93¾	94½	.....	95	93¼ Aug. 30	94⅝ Aug. 17	85 Feb. 14	98¼ May 5
Deb., gold, 5s.....1934	J-D	.....	95	.....	.....	.....	95	.....	.....	.....	.....	.....
B'klyn & Montauk, 1st 6s..1911	M-S	.....	110	.....	.....	.....	118	.....	.....	.....	.....	.....
1st 5s.....1911	M-S	10,000	100	.....	.....	.....	109	.....	106 Aug. 2	110 Aug. 3	106 Aug. 2	110 Aug. 3
N. Y. B. & M. B., con., g. 5s.1935	A-O	.....	.....	.....	.....	.....	107	.....	.....	.....	.....	.....
N. Y. & Ro. Beh., 1st, g., 5s.1927	M-S	.....	95	.....	.....	.....	108	110	.....	.....	105 May 4	105 May 4
N. Sh.beh., 1st,con., gu., g.,5s.'32	Q-J	.....	95	.....	.....	107½	107½	110	.....	.....	105 May 5	106 May 5
La. & Mo. Riv. *See* Chic. & Alton.												
Louisville & Nashville—												
Gen., g., 6s.....1930	J-D	6,000	114	.....	117¼	.....	117	118	117⅛ Aug. 15	118 Aug. 10	116 Jan. 27	122 May 15
Gold, 5s.....1937	M-N	5,000	106½	110	111⅛	.....	111	.....	111 Aug. 1	111 Aug. 1	107½ Jan. 11	112½ Apr. 23
Unified, g., 4s.....1940	J-J	168,000	96	.....	98⅛	98⅜	98¾	99	98⅛ Aug. 11	99¼ Aug. 28	96¾ Jan. 6	101½ Apr. 7
Registered.....1940	J-J	.....	95	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coll. trust, g., 5s.....1931	M-N	1,000	106½	.....	.....	.....	108	.....	109¼ Aug. 21	109¼ Aug. 21	106¼ Jan. 17	109⅝ July 20
Coll. trust, 5-20s, g., 4s.1903-18	A-O	5,000	96½	....	.....	.....	98⅝	.....	98⅝ Aug. 9	98¾ Aug. 9	96¼ Jan. 3	100 Mar. 27
Cecilian branch, 7s.....1907	M-S	.....	106	.....	.....	.....	105	.....	.....	.....	.....	.....
E. H. & Nash., 1st, g., 6s...1919	J-D	11,000	111	.....	112	.....	112½	.....	112⅛ Aug. 2	113½ Aug. 22	111½ Jan. 24	114½ May 2
Lou. Cin & Lex., g., 4½s..1931	M-N	.....	111	.....	.....	.....	112	.....	.....	.....	.....	.....
N. O. & M., 1st, g., 6s.....1930	J-J	.....	115	122	.....	.....	.....	.....	.....	.....	127 July 19	129 Jan. 30
N. O. & M., 2d, 6s.....1930	J-J	1,000	115	120	110½	.....	115	.....	117 Aug. 21	117 Aug. 21	117 Feb. 6	117 Feb. 6
Pensacola div., 6s.....1920	M-S	.....	100	.....	110	.....	109	.....	.....	.....	.....	.....
St. L. div., 1st, g., 6s.....1921	M-S	11,000	125	127	.....	.....	128½	.....	126 Aug. 24	127 Aug. 29	123 Apr. 19	127 Aug. 29
2d, g., 3s.....1980	M-S	.....	60	.....	60	.....	60	.....	.....	.....	.....	.....
Kentucky Cent., g., 4s.....198	J-J	10,000	95	.....	.....	.....	96½	.....	96⅛ Aug. 13	97 Aug. 22	95¾ Jan. 5	98 Apr. 17
L.&N.&Mob.&M., 1st,g.,4½s.1945	M-S	.....	107⅝	.....	110	.....	109	.....	.....	.....	107½ Jan. 9	107½ Jan. 9
N. Fla. & Shef., 1st, gu.,g.,5s.1937	F-A	.....	106	.....	.....	.....	.....	.....	.....	.....	109 Feb. 23	111 July 26

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in August. Par value	Price about January 2, 1900.		PRICES IN AUGUST.						RANGE SINCE JAN. 1.	
					Aug. 1.		Aug. 31.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Louisv. & Nashv.—(Concl.)—												
Pens. & Atl., 1st, gu., g., 6s. 1921	F-A	.... --	113	113	110		110¾				110¾ July 17	113⅜ Apr. 7
Sink. fd. (S. & N. Ala.), 6s. 1910	A-O	.....	112½	.....	107		....				.....	.....
S. & N. Ala., con., g., g., 5s. 1936	F-A	1,000	113	.....	....		....		107¾ Aug. 4	107¾ Aug. 4	107 Feb. 23	111 May 9
Lo. & Jeff. Bridge Co., gu., g., 4s. 1945	M-S	.....	97	98	....		....		.....	.....	.....	.....
L. N. A. & Ch. See Ch. Ind. & L.												
Mahoning Coal. See L.S. & M.So.												
Manhat. Ry. (N. Y.) consol. 4s. 1990	A-O	79,000	103	.....	101 101⅜		101		101¼ Aug. 14	101¾ Aug. 28	99 May 10	105 Jan. 19
Registered. 1900	A-O	.....	.....	.....	....		....		.....	.....	.....	.....
Metropol'n El., 1st, gold, 6s. 1908	J-J	.....	113	.....	114⅜ 114⅞		114½		.....	.....	112 Jan. 2	117 June 15
Manito. S.W. Coloniz., g., 5s. 1934	J-D	.....	.....	.....	....		....		.....	.....	.....	.....
McK'pt. & B. Vern. See P. McK. & Y.												
Metropol. Elev. See Manhat. Ry.												
Mex. Cent., con., gold, 4s. 1911	J-J	.....	71	74½	78½		78				70 Jan. 12	81 Mar. 14
1st, con., income, gold, 3s. 1939	July	232,000	20½	22	25¾ 26		25¾		25¾ Aug. 15	26½ Aug. 21	20½ Jan. 15	29¼ Mar. 20
2d, con., income, g., 3s. 1939	July	30,000	9½	10½	12½		12		13 Aug. 21	13 Aug. 21	10 Jan. 2	15 Mar. 23
Equip. and collat., g., 5s. 1917	A-O	.....	.....	.....	....		....		.....	.....	.....	.....
2d series, gold, 5s. 1919	A-O	.....	.....	.....	....		....		.....	.....	.....	.....
Mex. Internat. 1st con, g, 4s. 1977	M-S	108,000	87	.....	....		....		85½ Aug. 18	86⅛ Aug. 11	84½ June 6	88½ Jan. 26
Mex. Nat., 1st, gold, 6s. 1927	J-D	.....	.....	.....	....		....		.....	.....	103 Mar. 30	103⅛ Apr. 19
2d inc., 6s, A, coup. stmpd. 1917	M-S	.....	.....	.....	....		....		.....	.....	81 Apr. 10	81 Apr. 10
2d income, 6s, B. 1917	Aug	.....	.....	.....	....		....		.....	.....	12 June 25	18 Mar. 23
Mex. Northern 1st gold, 6s. 1910	J-D	.....	97	.....	....		....		.....	.....	105 May 2	105¼ Feb. 13
Registered. 1910	J-D	.....	.....	.....	....		....		.....	.....	.....	.....
Michigan Central. See N. Y. Cent.												
Midland of N. J. See N. Y. Sus. & W.												
Mil. L.S. & West. See Chic. & N.W.												
Mil. & Madison. See Ch. & N.W.												
Mil. & North'n. See Ch. M. & St. P.												
Mil. & St P. See Ch. M. & St. P.												
Minn. & St. L., 1st, gold, 7s. 1927	J-D	.....	135	.....	....		144		.....	.....	143½ Jan. 22	151 Mar. 14
Iowa ex., 1st, gold, 7s. 1909	J-D	.....	.....	123	....		....		.....	.....	122½ May 25	123½ Apr. 20
Pacific ex., 1st, gold, 6s. 1921	A-O	.....	116	.....	....		127		.....	.....	128 May 7	128 May 7
S. W. ex., 1st, g., 7s. 1910	J-D	1,000	116	.....	....		....		122½ Aug. 13	122½ Aug. 13	122½ Aug. 13	122½ Aug. 13
1st cons., g., 5s. 1934	M-N	27,000	108	.....	....		....		113 Aug. 6	114⅜ Aug. 23	111½ June 26	116½ Apr. 20
1st & refund., g., 4s. 1949	M-S	25,000	.....	96	....		96¾		97 Aug. 13	97¼ Aug. 3	93 Jan. 15	99¾ Mar. 30
Min & St. L. gu. See B. C. R. & N.												
Minn. & Pacific, 1st, 5s, stpd.												
4s, payment of int. gu. 1936	J-J	.....	.....	.....	....		....		.....	.....	.....	.....
Minn. S. S.M. & Atl. 1st, g. 4s,												
stpd., payment of int. gu. 1926	J-J	.....	.....	.....	....		....		.....	.....	.....	.....
M. St. P. & S. S. M., con., g., 4s,												
stpd., payment of int. gu. 1938	J-J	.....	.....	.....	....		....		.....	.....	.....	.....
Minneap. Un. See St. P. M. & M.												
Missouri Kansas & Texas—												
1st, gold, 4s. 1990	J-D	192,000	89	.....	90½ 90¾		92 92½		90¾ Aug. 1	92½ Aug. 17	88⅛ June 25	93⅞ Mar. 30
2d, gold, 4s. 1990	F-A	234,000	67	.....	67 67¼		66 66½		66 Aug. 20	67 Aug. 3	65 Feb. 19	70½ Apr. 27
1st, Exten. gold 5s. 1944	M-N	145,000	90	95	....		90		89½ Aug. 14	90½ Aug. 23	89 June 22	95⅞ Jan. 5
Boonv. Bridge Co., gu., 7s. 1906	M-N	.....	.....	.....	....		....		.....	.....	.....	.....
Dal. & Wa., 1st, gu., g., 5s. 1940	M-N	.....	.....	95	....		89		.....	.....	.....	.....
M.K. & T. of T. 1st gu. g. 5s. 1942	M-S	17,000	90	93	90 92		91½		92 Aug. 10	92½ Aug. 22	88 June 25	93½ Apr. 19
Sher. Shr'v. & So. 1st, gu., g., 5s. '43	J-D	28,000	93	95¼	....		....		97 Aug. 3	98 Aug. 3	92¼ Jan. 27	98¾ May 31
Kan. C. & Pac., 1st, g., 4s. 1990	F-A	1,000	77	78	80 81		81½		80 Aug. 1	80 Aug. 1	76 Feb. 23	83 July 13
Tebo & Neosho, 1st, 7s. 1903	J-D	.....	104	.....	....		....		.....	.....	.....	.....
Mo. K. & E., 1st gu., g., 5s. 1942	A-O	20,000	103½	.....	103 103½		104 106		103½ Aug. 1	105 Aug. 30	102 May 2	106 Mar. 28
Missouri Pacific—												
3d, 7s. 1906	M-N	3,000	111¼	115	113		114		113⅝ Aug. 16	113⅝ Aug. 16	112 May 18	116½ Apr. 27
1st consol, gold 6s. 1920	M-N	19,000	114	115	....		117		116½ Aug. 2	117¼ Aug. 20	114⅜ June 27	121½ Apr. 12
Trust, g., 5s. 1917	M-S	88,000	.....	95	 97		98½ 98⅜		96⅜ Aug. 6	98½ Aug. 31	94 Jan. 2	101¾ Apr. 16
Registered. 1917	M-S	.....	.....	.....	....		....		.....	.....	.....	.....
1st, coll., gold, 5s. 1920	F-A	21,000	92	94	89½		90¾ 92		91 Aug. 30	93 Aug. 18	90 Mar. 5	98⅜ Apr. 16
Registered. 1920	F-A	.....	.....	.....	....		....		.....	.....	.....	.....
Leroy & C. Val. A. L. 1st 5s. 1926	J-J	.....	75	.....	....		....		.....	.....	92 May 4	94 June 7
Pac. R. of Mo. 1st ex. g., 4s. 1938	F-A	.....	.....	106	105		105		.....	.....	105¾ Jan. 6	105¾ Jan. 6
2d extended, gold, 5s. 1938	J-J	.....	.....	114	....		109½		.....	.....	112½ Apr. 30	113 Mar. 5
St. Louis & Iron Mountain—												
Gen. con. ry. & ld. gr. 5s. 1931	A-O	401,000	109½	110½	....		111½ 112		110½ Aug. 3	112 Aug. 30	109¼ Jan. 8	113½ Mar. 30
Gen. con., stped. gu. g. 5s. 1931	A-O	.....	109	.....	....		....		.....	.....	110 Jan. 23	110⅜ June 14
Unif. & ref, gold, 4s. 1929	J-J	161,000	79	80	....		79 79½		78⅜ Aug. 6	79⅜ Aug. 18	77⅜ Jan. 8	84¼ Apr. 16
Registered. 1929	J-J	.....	.....	.....	....		....		.....	.....	.....	.....
Verdigris V. Ind. & W. 1st 5s. 1926	M-S	.....	80	.....	....		....		.....	.....	.....	.....
Miss. Riv. Bdge. See Chic. & Alt.												
Mob. & Birm., prior lien, g., 5s. 1945	J-J	.....	106	.....	....		....		.....	.....	110¼ Feb. 20	110¼ Feb. 20
Small.		.....	.....	.....	....		....		.....	.....	.....	.....
Mortgage, gold, 4s. 1945	J-J	.....	80	.....	....		....		.....	.....	.....	.....
Small.		.....	.....	.....	....		....		.....	.....	.....	.....
Mob. Jack. & K.C., 1st, g. 5s. 1946	J-D	.....	.....	.....	....		....		.....	.....	.....	.....
Mob. & Ohio, new, gold, 6s. 1927	J-D	22,000	123	126	124½		125		125 Aug. 1	126 Aug. 20	122 July 3	128¼ Apr. 21
1st extension, 6s. 1927	Q-J	.....	116	.....	120½		120½		.....	.....	120½ July 31	124 Apr. 20
Gen., 4s. 1938	M-S	38,000	82½	83½	....		85½ 87		84¾ Aug. 8	86½ Aug. 30	83 Jan. 8	87 Feb. 23
Montgom. Div., 1st, g. 5s. 1947	F-A	5,000	107	.....	105		106¾ 109		106½ Aug. 9	107½ Aug. 3	106½ Aug. 9	109½ June 19
St. L. & Cairo, gu., gold, 4s. 1931	J-J	.....	82½	.....	....		....		.....	.....	.....	.....
Mohawk & Mal. See N. Y. C. & H.												
Monongahela Riv. See Balt. & O												
Montana Cent. See St. P. M. & M.												
Morgan's La. & T.—See So. Pac. Co												
Morris & Essex. See Del. L. & W.												
Nashville Chatt. & St. Louis—												
1st, 7s. 1913	J-J	12,000	.....	125½	126		127		128 Aug. 21	128¼ Aug. 21	126 Jan. 8	129 Jan. 30
2d, 6s. 1901	J-J	.....	100	.....	....		....		.....	.....	100½ July 11	100½ July 11
1st, con., gold, 5s. 1928	A-O	.....	104¼	105	105⅞		106		.....	.....	104½ Apr. 18	107⅛ Mar. 21
1st, gold, 6s, Jasper Bch. 1923	J-J	.....	110	.....	109		109		.....	.....	.....	.....
1st 6s, McM. M. W. & Al. 1917	J-J	.....	110	.....	....		....		.....	.....	.....	.....
1st 6s, T. & P. b. 1917	J-J	.....	110	.....	....		....		.....	.....	.....	.....
Nash. Flor. & Shef. See Lou. & N.												
N. H. & Derby. See N. Y. N. H. & H.												
N. J. Junc'n RR. See N. Y. Cent.												
Newp't & Cin. B'ge. See Penn. Co.												
N. O. & N. E., prior lien, g., 6s. 1915	A-O	.....	110	.....	....		....		.....	.....	.....	.....
N. Y. B. & Man. Beach. See L. Isl.												
N. Y. Central & Hudson River—												
1st, 7s. 1903	J-J	3,000	109	.....	108 109		108¾ 109		108¾ Aug. 21	108¾ Aug. 21	108¾ Aug. 21	112 Apr. 6
Registered. 1903	J-J	.....	108	.....	108		108⅝		.....	.....	108⅛ July 25	111 May 25
Gold mortgage 3½s. 1997	J-J	35,000	108	109	109		109½		109¼ Aug. 9	110 Aug. 27	108¼ July 6	111⅛ June 12
Registered. 1997	J-J	5,000	.....	.....	....		....		110 Aug. 27	110 Aug. 27	110 Aug. 27	110 Aug. 27
Debenture 5s of. 1884-1904	M-S	3,000	106¼	107½	107⅜		107⅜		107¼ Aug. 22	108 Aug. 27	102¾ Mar. 8	108 Feb. 21
Registered. 1884-1904	M-S	6,000	106	.....	107⅜		107⅜		107¼ Aug. 23	107¼ Aug. 23	105⅝ Mar. 9	107⅞ Feb. 1
Reg. debenture 5s of. 1889-1904	M-S	.....	106	.....	107⅜		107⅜		.....	.....	.....	.....
Debenture, g., 4s. 1890-1905	J-D	.....	101	.....	102½		102½		.....	.....	101⅞ June 6	103⅜ May 14
Registered, deb. 4s. 1890-1905	J-D	.....	101	.....	102½		....		.....	.....	.....	.....
Debt certs., ext., g., 4s. 1905	M-N	11,000	101	.....	102½		....		102⅝ Aug. 16	102⅝ Aug. 16	101 Jan. 11	103⅜ Apr. 27
Registered. 1905	M-N	.....	101	.....	102½		....		.....	.....	.....	.....
Lake Shore collat., g., 3½s. 1998	F-A	201,000	95	.....	96 97		96¾		96½ Aug. 23	96⅞ Aug. 3	96½ Aug. 23	99 Jan. 27
Registered. 1998	F-A	32,000	.....	97½	....		94½ 95¼		94 Aug. 22	95 Aug. 8	94 Aug. 22	98 May 2
Mich. Cent. collat., g., 3½s. 1998	F-A	10,000	.....	97	..... 96¼		 96		95¼ Aug. 11	96¼ Aug. 22	95¼ Aug. 11	98 Apr. 10
Registered. 1998	F-A	5,000	.....	97	....		....		95 Aug. 21	95 Aug. 21	94 June 5	97 May 10
Beech Cr'k, 1st, gu., g., 4s. 1936	J-J	3,000	108	.....	....		109		109¼ Aug. 2	109¼ Aug. 2	108 Jan. 4	110¼ May 8
Registered. 1936	J-J	.....	.....	.....	....		....		.....	.....	.....	.....
2d guar., gold, 5s. 1936	J-J	.....	.....	.....	....		....		.....	.....	.....	.....
Registered. 1936	J-J	.....	.....	.....	....		....		.....	.....	.....	.....
Cart. & Ad., 1st, gu., g., 4s. 1981	J-D	.....	.....	.....	....		....		.....	.....	.....	.....
Clearfield Bitum. Coal Corp.												
1sts. f. int. gu., g., 4s, ser. A. 1940	J-J	.....	85	.....	....		90		.....	.....	.....	.....
Small bonds, series B. 1940	J-J	.....	.....	.....	....		....		.....	.....	.....	.....
Gouv. & O. 1st guar., g. 5s. 1942	J-D	.....	118	.....	....		....		.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in August. Par value	Price about January 2, 1900.		PRICES IN AUGUST.						RANGE SINCE JAN. 1.	
					Aug. 1.		Aug. 31.		Lowest.	Highest.	Lowest.	Highest
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
N.Y. Cent. & Hud. Riv.—(Con.)—												
Mob. & Mal. 1st, gu., g., 4s..1991	M-S	.....	105	108	.....	.....	.....	.....	.....	.....	106¾ Feb. 8	107½ July 6
N. J. Junc. R., gu., 1st, 4s...1986	F-A	.....	100	.....	.....	.....	105	.....	.....	.....	102 Feb. 3	102 Feb. 3
Registered certificates...1986	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y. & Put., 1st con., gu. g. 4s. 1993	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nor. & Mont. 1st gu., g., 5s. 1916	A-O	.....	109	.....	.....	.....	.....	.....	.....	.....	.....	.....
West Shore, 1st, 4s, gu.....2361	J-J	28,000	112	113	.....	.....	111¾	112½	111¼ Aug. 2	112¼ Aug. 30	110 Jan. 2	115½ June 22
Registered.....2361	J-J	49,000	.....	110½	.....	.....	111¼	111⅜	110½ Aug. 14	111½ Aug. 23	110 Jan. 4	114 Mar. 30
Lake Shore, consol., 2d, 7s. 1903	J-D	5,000	111	.....	112	115	112¼	114	112¼ Aug. 31	112¼ Aug. 31	111½ June 19	116½ Apr. 4
Registered.....1903	J-D	.....	111	.....	112	.....	.....	.....	.....	.....	111¼ July 31	114⅜ Apr. 17
Gold 3½s.....1997	J-D	24,000	109	110½	109	110	.....	.....	110 Aug. 1	110 Aug. 24	109½ Jan. 6	111⅜ May 25
Registered.....1997	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	110⅛ Mar. 16	110½ Mar. 17
Cincinnati & Springfield—												
1st, gu., L. S. & M. S., 7s. 1901	A-O	.....	118	122	116½	.....	117	.....	.....	.....	119 May 3	121 Jan. 13
Det. Mon. & Tol., 1st, 7s. 1906	F-A	.....	125	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kal. A. & G. R. 1st, gu. c. 5s. 1938	J-J	.....	.....	.....	.....	.....	127	131	.....	.....	129¾ Apr. 21	129¾ Apr. 21
Mahon. Coal RR., 1st, 5s. 1934	J-J	.....	.....	.....	.....	.....	139	.....	.....	.....	.....	.....
Pitts. McK. & Y., 1st, gu., 6s. 1932	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, guar., 6s.....1934	J-J	.....	130	.....	.....	.....	.....	.....	.....	.....	.....	.....
McK. & Belle V., 1st, g., 6s. 1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mich. Cent. 1st, con., 7s....1902	M-N	.....	108	.....	107	.....	107	.....	.....	.....	105½ July 5	109¾ Apr. 19
1st, con., 5s.....1902	M-N	3,000	103½	.....	103⅛	.....	103⅛	.....	103⅝ Aug. 20	103⅝ Aug. 20	102¾ June 14	104¾ Apr. 25
6s.....1909	M-S	1,000	118	.....	121	.....	120½	.....	121 Aug. 1	121 Aug. 1	119¼ Apr. 16	121 Aug. 1
5s.....1931	M-S	.....	122	.....	.....	.....	.....	.....	.....	.....	128 May 14	128 May 14
Registered.....1931	Q-M	.....	.....	127¼	.....	.....	.....	.....	.....	.....	.....	.....
4s.....1940	J-J	.....	104	.....	.....	.....	.....	.....	.....	.....	105 Jan. 4	105 Jan. 4
Registered.....1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bat. C. & Stur. 1st gu. g. 3s. 1989	J-D	.....	.....	.....	.....	.....	80	.....	.....	.....	.....	.....
N. Y. & Harlem, g., 3½s.....2000	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	115⅞ May 2	115⅞ May 2
Registered.....2000	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & North., 1st, g., 5s...1927	A-O	.....	121	125	.....	.....	120	.....	.....	.....	.....	.....
R. W. & Og., con., 1st. ext. 5s. 1922	A-O	3,000	.....	129	126½	126¾	125	.....	126½ Aug. 1	126½ Aug. 1	126 Apr. 2	129½ Feb. 13
Oswe. & R., 2d, gu., g., 5s...1915	F-A	.....	108	.....	.....	.....	103	.....	.....	.....	.....	.....
R. W. & O. T. R. 1st gu. g. 5s. 1918	M-N	.....	112	.....	.....	.....	.....	.....	.....	.....	.....	.....
Utica & Bl. Riv., gu., g., 4s..1922	J-J	.....	105	.....	.....	.....	108	.....	.....	.....	.....	.....
N.Y. Chic. & St. L.—1st, g., 4s. 1937	A-O	20,000	.....	104½	.....	.....	106¾	.....	106⅝ Aug. 29	107¼ Aug. 8	104⅛ Jan. 3	108⅛ Mar. 28
Registered.....1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	103½ Jan. 3	105 May 31
N. Y. & Greenwood L.—*See* Erie.												
N. Y. & Har.—*See* N. Y. C. & Hud.												
N.Y. Lack & West.—*See* Del. L. & W.												
N. Y. Lake Erie & West. *See* Erie												
N. Y. & N. E.—*See* N. Y. N. H. & H.												
N. Y. New Haven & Hartford—												
1st, reg. 4s.....1903	J-D	.....	.....	.....	.....	102⅝	.....	.....	.....	.....	.....	.....
Convert. deb. certfs., $1,000...	A-O	3,000	185	.....	189	.....	190	.....	191 Aug. 6	191 Aug. 6	185¾ Jan. 5	191 Aug. 6
Small certfs., $100.....		1,000	.....	.....	.....	.....	.....	.....	189 Aug. 4	189 Aug. 4	185 Feb. 27	189¼ June 14
Housaton. RR., con. g. 5s. 1937	M-N	.....	.....	.....	.....	.....	130	.....	.....	.....	183 Apr. 11	133 Apr. 11
N. H. & Derby, con. 5s....1918	M-N	.....	.....	.....	.....	.....	115	.....	.....	.....	.....	.....
N. Y. & N. Eng., 1st. 7s...1905	J-J	.....	114	.....	114	.....	114	.....	.....	.....	114 Jan. 5	114 Jan. 5
1st, 6s.....1905	J-J	.....	109⅝	.....	110	.....	110	.....	.....	.....	.....	.....
N. Y. & North'n—See N. Y. Cent.												
New York Ontario & Western—												
Refunding, 1st, g., 4s.....1992	M-S	44,000	102⅞	.....	106	.....	106	106¾	106 Aug. 14	107 Aug. 17	102 Jan. 11	107½ Feb. 10
Registered, $5,000 only...1992	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y. & Putnam—*See* N.Y.C. & Hud.												
N.Y. & Rock. Beach—*See* L. Island												
N. Y. Susque. & West.—*See* Erie.												
N.Y. Tex. & Mex.—*See* So. Pac. Co.												
Norfolk & South., 1st, g., 5s..1941	M-N	.....	110	.....	113	114	.....	.....	.....	.....	110 Jan. 15	114¼ June 9
Norfolk & Western, gen. 6s..1931	M-N	12,000	128	130	130	.....	133	.....	132 Aug. 22	133¼ Aug. 22	129 Jan. 2	133¼ Aug. 22
New River, 1st, 6s.....1932	A-O	4,000	.....	.....	124½	.....	126½	.....	133 Aug. 7	133 Aug. 7	130 May 18	133 Mar. 23
Improvement & ext., g., 6s. 1934	F-A	.....	.....	.....	131	.....	133	.....	.....	.....	.....	.....
Nor. & W. Ry. 1st con. g. 4s. 1996	A-O	364,000	90¼	91	97⅝	97⅞	97½	97⅞	97½ Aug. 31	98 Aug. 17	90½ Jan. 2	99⅛ Mar. 28
Registered.....1996	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	97⅜ July 18	97⅜ July 18
Small.....1996	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. Con. & T. 1st, gu., g., 5s. 1922	J-J	.....	103	.....	106	.....	106	.....	.....	.....	.....	.....
Scio. V. & N. E., 1st gu. g. 4s. 1989	M-N	15,000	103	.....	100	.....	100	.....	101 Aug. 23	101 Aug. 23	95 Feb. 14	103 Apr. 16
North. Illinois—*See* Chic. & N. W.												
Northern Ohio. *See* L. Erie & W.												
Northern Pacific—												
Prior lien. gold 4s.....1997	Q-J	662,000	102½	103½	104	104½	104⅛	104⅓	103⅝ Aug. 21	104⅜ Aug. 3	102½ Jan. 2	105½ Mar. 29
Registered.....1997	Q-J	36,000	102½	.....	103½	104	.....	.....	103⅜ Aug. 3	104¼ Aug. 3	101 June 22	105½ Mar. 13
General lien, g., 3s.....2047	Q-F	189,000	65	65½	65¼	65½	65¼	65½	65¼ Aug. 11	65⅜ Aug. 20	65 Jan. 10	69 Apr. 2
Registered.....2047	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	66½ May 21	68 Apr. 6
St. P. & Nor. Pac., gen., g., 6s. 1923	F-A	.....	125	130	130	.....	.....	.....	.....	.....	131½ Mar. 22	132½ May 3
Registered certificates...1923	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul & Duluth, 1st, 5s..1931	F-A	.....	119	.....	119	.....	.....	.....	.....	.....	.....	.....
2d 5s.....1917	A-O	2,000	110¼	.....	112½	.....	.....	.....	113 Aug. 29	113 Aug. 29	109 Apr. 19	113 Aug. 29
1st consol. gold 4s.....1968	J-D	1,000	.....	99	100⅛	.....	.....	.....	100⅛ Aug. 16	100⅛ Aug. 16	97½ Apr. 19	100⅛ July 23
Wash. Cent. Ry. 1st g. 4s. 1948	Q-M	.....	.....	86½	88½	.....	88½	90	.....	.....	88¾ May 31	88¾ May 31
Nor. P. Ter. Co., 1st, g., 6s....1933	J-J	4,000	117	120	.....	117	.....	.....	113 Aug. 27	117 Aug. 3	113 Aug. 27	120 Mar. 12
Nor. Railway Cal.—*See* Cent. Pac.												
North Wiscon.—*See* C. St. P. M. & O.												
Nor. & Mont.—*See* N. Y. Central.												
Ohio Ind. & W.—*See* C. C. C. & St. L.												
Ohio River RR.—1st, g., 5s..1936	J-D	.....	102½	.....	110	.....	.....	.....	.....	.....	109 Apr. 25	110 July 24
Gen., g., 5s.....1937	A-O	7,000	85	.....	.....	95	90	.....	90 Aug. 13	95 Aug. 20	90 Aug. 13	95 Feb. 19
Omaha & St. L., 1st, g., 4s...1901	J-J	.....	50	.....	.....	75	50	75	.....	.....	60 Jan. 5	77 Mar. 12
Oregon & Cal. *See* So. Pac. Co.												
Ore. Ry. & Nav. *See* Union Pac.												
Ore. RR. & Nav. *See* Union Pac.												
Ore. Short Line. *See* Union Pac.												
Oswego & Rome—*See* N. Y. Cent.												
Ottum. C. F. & St. P.—*See* C. & N. W.												
Pacific Coast Co., 1st, g., 5s. 1946	J-D	14,000	103⅜	.....	.....	103	109	109½	107¾ Aug. 2	109 Aug. 2	104¼ Jan. 6	110 Apr. 16
Pacific of Missouri—*See* Mo. Pac.												
Panama, 1st, s. f., g., 4½s...1917	A-O	.....	105	.....	103½	.....	105	.....	.....	.....	102 Apr. 5	105 Jan. 24
S. f., subsidy, g., 6s.....1910	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pennsylvania Co.—												
Penn. Co., gu., 1st, 4½s....1921	J-J	19,000	113½	.....	115½	.....	116½	.....	116¼ Aug. 1	116½ Aug. 21	111½ Jan. 10	116½ May 15
Registered.....1921	J-J	.....	.....	113½	.....	.....	115	116	.....	.....	111½ Jan. 19	111½ Jan. 19
Gu. 3½s, col. tr. reg. ctfs. 1937	M-S	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. St. L. & P., 1st, c., g., 5s. 1932	A-O	.....	117	122	.....	.....	119	.....	.....	.....	121 July 10	121 July 10
Registered.....1932	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clev. & Pitts., con., s. f., 7s. 1900	M-N	.....	101½	.....	.....	.....	.....	.....	.....	.....	102 Jan. 12	103½ Mar. 6
Gen., gu. g., 4½s, Series A. 1942	J-J	.....	117	.....	.....	.....	119	.....	.....	.....	117½ Feb. 2	117½ Feb. 2
Series B.....1942	A-O	.....	118	.....	.....	.....	119	.....	.....	.....	.....	.....
Series ', 3½s.....1948	M-N	.....	.....	.....	.....	.....	104½	.....	.....	.....	.....	.....
Erie & P., gen. gu. g. 3½s, B. 1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	101¼ Apr. 11	101½ May 5
Series C.....1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Newport & Cin. Bridge general guar. gold 4½s.....1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
P. C. C. & St. L., con., gu., g., 4½s.												
Series A.....1940	A-O	19,000	113	.....	116¾	.....	117	117½	116¾ Aug. 2	117⅜ Aug. 31	114 Jan. 9	117⅜ Aug. 31
Series B, guar.....1942	A-O	2,000	113½	.....	116¾	.....	.....	.....	117 Aug. 23	117 Aug. 23	113⅞ Jan. 12	117 May 23
Series C, guar.....1942	M-N	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series D, 4s, guar.....1945	M-N	.....	103	106	.....	.....	.....	.....	.....	.....	106½ Apr. 3	115¾ Feb. 27
Series E, 3½s, guar., g....1949	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	100 Apr. 10	101⅞ July 14
Pitts. Ft. W. & Chic., 1st, 7s. 1912	J-J	.....	135	.....	.....	.....	.....	.....	.....	.....	135 Jan. 12	139½ May 5
2d, 7s.....1912	J-J	1,000	.....	139	.....	.....	.....	.....	135½ Aug. 25	135½ Aug. 25	135½ Aug. 25	136 Mar. 1
3d, 7s.....1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	131 July 9	134 Feb. 15
Pennsylvania RR. Co.—												
1st, 4s real estate, g.....1923	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., sterling, g., 6s.....1905	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., currency, 6s, reg....1905	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in August. Par value	Price about January 2, 1900.		PRICES IN AUGUST.						RANGE SINCE JAN. 1.	
					Aug. 1.		Aug. 31.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Pennsylvania RR. Co.—(Con.)—												
Con., g., 5s.....1919	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1919	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., g., 4s.....1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Alleg. Val., gen., g., gu., 4s.1942	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleve. & Mar. 1st gu. g. 4½s. 1935	M-N	.....	.....	108½	.....	.....	.....	.....	.....	.....	109 Jan. 12	112¾ Mar. 7
Delaware River RR. & Bridge 1st gen. 4s, g.....1936	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gr. R. & I., ex. 1st gu. g. 4½s. 1941	J-J	5,000	108	.....	.....	.....	.....	.....	111 Aug. 2	111 Aug. 2	108 Jan. 15	111 July 5
Sunbury & Lewis. 1st g. 4s. 1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U.N.J.RR. & Can. Co., gu. 4s. 1944	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	117 May 1	117 May 1
Pensacola & At.—*See* Lou. & Naan.												
Peo. Dec. & Evans. 2d, g., 5s, 1926, Eng. Tr. Co. certfs. of deposit	M-N	.....	.....	30	.....	.....	.....	.....	.....	.....	22 Jan. 18	22 Jan. 18
Peo. & East.—*See* C. C. C. & St. L.												
Peo. & Pek. Union., 1st, g., 6s. 1921	Q-F	3,000	120	.....	.....	130	130	132	130 Aug. 28	130 Aug. 28	130 Aug. 28	130¾ Mar. 10
2d, g., 4½s.....1921	M-N	.....	95	98	.....	.....	.....	.....	.....	.....	98 June 6	98 June 6
Pine Creek, reg., guar. 6s....1932	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. Cin. & St. L.—*See* Penn. Co.												
Pitts. C. C. & St. L.—*See* Penn. Co.												
Pitts. Clev. & Tol., 1st, 6s...1922	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. Ft. W. & Chic.—*See* Penn. Co.												
Pitts. Junc., 1st, 6s.....1922	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pittsburg & Lake Erie—												
2d, g., 5s, Ser. A & B.....1928	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. McK. & Y. *See* N. Y. Cent.												
Pitts. P. & F., 1st, g., 5s.....1916	J-J	.....	90	.....	90	.....	92	.....	.....	.....	.....	.....
Pittsb. Shen. & L. E. 1st, g., 5s. 1940	A-O	.....	.....	114	113	.....	115	.....	.....	.....	113½ Jan. 16	116½ July 28
1st cons. 5s.....1943	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pittsb. & West'n—1st, g., 4s. 1917	J-J	.....	98	.....	100	.....	100	.....	.....	.....	99⅝ Jan. 18	101 June 1
J. P. M. & Co. certs.....		5,000	.....	.....	100	.....	100	.....	100⅛ Aug. 13	100¼ Aug. 30	99½ Jan. 11	101½ June 12
Pitts. Y. & Ash., 1st, con., 5s. 1927	M-N	.....	108	.....	.....	.....	119	.....	.....	.....	.....	.....
Reading Co., gen., g., 4s....1997	J-J	682,000	84½	85	87⅝	87¾	87½	87⅝	87½ Aug. 1	88 Aug. 16	83 Jan. 9	90⅝ Apr. 5
R Registered.....1997	J-J	1,000	.....	.....	.....	.....	.....	.....	87¾ Aug. 28	87¾ Aug. 28	87¾ Aug. 28	87¾ Aug. 28
Rensselaer & Sar. *See* D. & H.												
Rich. & Dan. *See* South'n Ry.												
Rio Gr. West., 1st, g., 4s.....1939	J-J	101,000	.....	95½	97½	99	98	.....	97¾ Aug. 1	98¾ Aug. 22	94¼ Jan. 4	100⅛ Mar. 22
Utah Centl. 1st, gu., g., 4s. 1917	A-O	20,000	83	.....	88	93	88½	88⅞	88½ Aug. 24	88¾ Aug. 22	85 Feb. 20	88¾ Aug. 22
Rio Gr. Junc., 1st, gu., g., 5s. 1939	J-D	.....	100	.....	102	.....	.....	.....	.....	.....	.....	.....
Rio. Gr. So., 1st, g., 4s.....1940	J-J	7,000	.....	74½	77½	.....	77	78	77½ Aug. 2	77½ Aug. 2	71 Mar. 9	81¼ Apr. 25
Guaranteed 4s.....1940	J-J	13,000	.....	.....	92½	.....	92	.....	93 Aug. 15	93 Aug. 15	92⅞ July 30	93 July 31
Roch. & Pitts. *See* Buf. R. & Pit.												
Rome Wat & Og. *See* N. Y. Cent.												
Salt Lake C., 1st, g., s. f., 6s. 1913	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Joseph & Grand Island—												
1st, g., 2-3-4s. 1947.....1947	J-J	17,000	82½	85	83	84	84½	.....	84 Aug. 27	84½ Aug. 24	81 July 5	85 May 28
St. L. & Cal. *See* Mobile & Ohio.												
St. L & Iron Mount. *See* Mo. Pac.												
St. L. K. C. & No. *See* Wabash.												
St. L. M. Br. *See* Ter. RR. As. of St. L.												
St. Louis & San Francisco—												
2d, g., 6s, Class A.....1906	M-N	.....	110¼	.....	.....	.....	112⅝	.....	.....	.....	.....	.....
2d, g., 6s, Class B.....1906	M-N	14,000	110½	.....	.....	.....	112⅝	.....	112⅝ Aug. 20	112⅝ Aug. 22	111 May 3	113¼ Feb. 15
2d, g, 6s, Class C.....1906	M-N	3,000	110¼	.....	.....	.....	112⅝	.....	112⅝ Aug. 31	112⅝ Aug. 31	111½ July 3	113 Feb. 8
Gen., g., 6s.....1931	J-J	4,000	120	.....	.....	.....	121	122	121¾ Aug. 17	122 Aug. 15	121¾ Aug. 17	125 June 11
Gen., g., 5s.....1931	J-J	35,000	106½	.....	.....	.....	108½	109	108½ Aug. 7	109 Aug. 20	106 Jan. 4	113¼ Apr. 21
1st, trust, g., 5s.....1987	A-O	.....	100	105	.....	.....	103	.....	.....	.....	103½ Apr. 4	104 Apr. 20
1st g., 6s, Pierce C. & O....1919	F-A	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. & S. F. RR. g. 4s.....1996	J-J	3,000	80	82	80	81½	80	81⅜	80 Aug. 17	80 Aug. 17	79 Jan. 8	84 Feb. 20
2d, West. div., 1st, g. 5s...1947	A-O	.....	98	.....	100¼	.....	100¼	.....	.....	.....	98½ May 10	100 June 18
Cent. Div. 1st, g., 4s.....1929	A-O	.....	.....	95	.....	.....	.....	.....	.....	.....	91 Apr. 11	95 Feb. 19
Ft. S. & V. B. Bdg. 1st, g. 6s....1910	A-O	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kansas Mid., 1st, g., 4s.....1937	J-D	.....	50	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis South. *See* Ill. Central.												
St. L. S. W. 1st, g. 4s, bd., ctfs. 1989	M-N	524,000	86½	87½	89	89½	90¾	90⅞	89 Aug. 3	91⅜ Aug. 23	85 June 25	93½ Apr. 12
2d, g., 4s, inc. bond, ctfs....1989	J-J	1,347,000	54½	56	58¼	59	.....	.....	58½ Aug. 1	62⅞ Aug. 24	53⅞ Jan. 10	65½ Apr. 16
Gray's Pt. Ter., 1st, gu. g. 5s. 1947	J-D	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul & Duluth. *See* No. Pac.												
St. Paul Minn. & Manitoba—												
2d, 6s.....1909	A-O	.....	.....	119¼	117	.....	118	.....	.....	.....	117½ July 17	121 Mar. 12
1st, consol., 6s.....1933	J-J	12,000	136	.....	141	.....	135½	.....	137½ Aug. 7	137½ Aug. 7	137 Jan. 3	142½ May 9
Registered.....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Reduced to gold 4½s.....1933	J-J	12,000	112¼	.....	114	.....	.....	.....	114 Aug. 2	114¼ Aug. 21	112¼ Jan. 2	116⅞ Apr. 21
Registered.....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dakota ext., gold, 6s.....1910	M-N	7,000	119⅛	.....	118⅛	.....	119	121	119 Aug. 29	119 Aug. 29	118½ May 2	121½ Apr. 16
Mont. Ext., 1st, gold, 4s....1937	J-D	11,000	103½	.....	.....	.....	103	104	103 Aug. 15	103⅜ Aug. 27	102½ Jan. 2	105 Apr. 16
Registered.....1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
M., 1st div., 1st, g. 5s....1908	A-O	.....	.....	111½	.....	.....	.....	.....	.....	.....	108⅝ Apr. 19	108⅝ Apr. 19
Registered.....1908	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
E. Ry. M., No. div. 1st g. 4s. '40	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1940	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minneap. Union. 1st, 6s....1922	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	128 Apr. 4	128 Apr. 4
Mont. C., 1st, gu. g., 6s....1937	J-J	.....	128	131	130½	131	130	.....	.....	.....	129½ Jan. 10	134¾ Feb. 28
Registered.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st., guar., gold, 5s.....1937	J-J	4,000	116	.....	116	118	.....	.....	117 Aug. 23	117 Aug. 23	117 Aug. 23	118¾ June 6
Registered.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Will. & S. F., 1st g., 5s.....1938	J-D	.....	.....	.....	119	.....	.....	.....	.....	.....	.....	.....
Registered.....1938	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul & Nor. Pac. *See* Nor. Pac.												
St. P. & Sioux Cy. *See* C. St. P. M. & O.												
S. Fe Pres. & Phe., 1st g. 5s. 1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
S. An. & Ar. Pass. *See* So. Pac. Co.												
S. P. & N. P., 1st, s. f. g., 5s....1919	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	112 June 9	112 June 9
Sav. F. & W., 1st, con., g., 6s. 1934	A-O	.....	123	125	.....	.....	120	.....	.....	.....	125½ Jan. 3	126½ Jan. 13
1st, g., 5s.....1934	A-O	.....	110	.....	.....	.....	108	.....	.....	.....	.....	.....
St. John's Div., 1st, g., 4s. 1934	J-J	.....	90	96	.....	.....	.....	.....	.....	.....	.....	.....
Ala. Mid., 1st, gu., g., 5s...1928	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	102¾ Feb. 8	105 Mar. 29
Bruns. & W., 1st, gu., g., 4s. 1938	J-J	.....	.....	.....	82	86	.....	.....	.....	.....	85 May 2	85 May 2
Sil. Sp. O. & G., gu., g., 4s. 1918	J-J	.....	.....	.....	88	92	.....	92	.....	.....	.....	.....
Scioto Val. & N. E. *See* Nor. & West.												
Seab. & Roanoke, 1st, 5s....1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Car. Cent. 1st con. g. 4s....1949	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sher. Shr. & So. *See* Mo. K. & Tex.												
Sil. Sp. O. & G. *See* Sav. Fla. & W.												
Sod. Bay & So., 1st, g., 5s ...1924	J-J	.....	95	.....	.....	.....	.....	.....	.....	.....	.....	.....
So. Carolina & Ga. *See* Southern.												
Southern Pacific Company—												
4s, Cent. Pacific coll.....1949	J-D	216,000	.....	82	78¾	79	78⅜	78½	78½ Aug. 24	79 Aug. 2	78 June 28	85⅜ Apr. 5
Registered.....1949	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
A. & N. W., 1st, gu., g., 5s..1941	J-J	116,000	95	.....	.....	.....	.....	.....	96½ Aug. 21	98 Aug. 13	95 Jan. 4	99¾ Apr. 5
Cent. Pac., 1st, ref. gu. g. 4s. 1949	F-A	352,000	99	.....	98½	98⅝	98	98⅜	98 Aug. 24	98½ Aug. 2	97⅞ Jan. 11	100¾ Jan. 23
Registered.....1949	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	99⅞ June 1	99⅞ June 1
Mortgage gu. g. 3½s.....1929	J-D	56,000	89½	89	81½	82	81¾	82	81¾ Aug. 30	82 Aug. 18	81 Jan. 9	86¼ May 10
Registered.....1929	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Galv. H. & S. A., 1st g. 6s. 1910	F-A	.....	108	112	108½	112	.....	.....	.....	.....	110 May 28	110½ Apr. 27
2d gold 7s.....1905	J-D	4,000	105	.....	.....	.....	.....	.....	104½ Aug. 9	105 Aug. 15	104½ Aug. 9	106½ Feb. 28
Mex. & Pac. D., 1st g. 5s. 1931	M-N	137,000	101	.....	.....	.....	.....	.....	98½ Aug. 20	99⅜ Aug. 7	98½ May 2	102¾ Jan. 31
Gila V. G. & N., 1st, gu., g., 5s. 1924	M-N	.....	102	105	.....	.....	.....	.....	.....	.....	100 May 8	110 Feb. 21
H. E. & W. T., 1st, g., 5s...1933	M-N	.....	.....	.....	103	105½	.....	.....	105 Aug. 20	105 Aug. 20	100 Jan. 24	105 Mar. 26
1st., guar., gold, 5s.....1933	M-N	6,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
S. & Tex. C., 1st g. 5s, int. gu. 1937	J-J	.....	.....	110½	.....	.....	110	111	110 Aug. 8	110⅝ Aug. 27	109 July 13	111½ Apr. 16
Con. gold 6s, int. guar....1912	A-O	4,000	.....	.....	.....	.....	111½	113	112 Aug. 23	112 Aug. 23	111¾ May 25	113 Feb. 21
Gen. gold 4s, int. guar....1921	A-O	45,000	111¼	.....	.....	.....	.....	.....	81 Aug. 21	81 Aug. 21	81 Aug. 21	87 Mar. 28
Morgan's La. & T., 1st, 7s. 1918	A-O	1,000	89	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, gold, 6s.....1920	J-J	.....	131	.....	.....	.....	.....	.....	.....	.....	.....	.....
		.....	125½	.....	.....	.....	119⅞	.....	.....	.....	120½ Feb. 28	120½ Feb. 28

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period.	Sales in August. Par value	Price about January 2, 1900. Bid.	Ask.	PRICES IN AUGUST. Aug. 1. Bid.	Ask.	Aug. 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Southern Pacific Co.—(Concl.)—		$										
N.Y.Tex.&Mex.,gu.,1st,4s.1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
No. of Cal., 1st gu., g. 6s...1907	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Guar., gold, 5s.....1938	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oreg.&Cal.,1st, gu., g., 5s.1927	J-J	2,000	.....	.....	.....	.....	.....	.....	98½ Aug. 8	98½ Aug. 8	98½ Aug. 8	99 July 17
S.A.&A.P., 1st, gu., g., 4s..1943	J-J	47,000	77	79	75⅛	76	75	76	75½ Aug. 23	75¾ Aug. 8	73 July 9	80⅝ Mar. 31
So. P. of Ar., gu.1st, 6s.1909-10	J-J	26,000	*110*	.....	.....	.....	.....	.....	111 Aug. 31	111 Aug. 31	110 Jan. 2	114½ June 11
So. P. of Cal.,1st, g., 6s, A...1905	Apr	7,000	*107*	.....	.....	.....	110	.....	109 Aug. 1	110 Aug. 24	109 July 26	110 Mar. 26
Do do B..1905	Oct.	11,000	*108*	.....	109	.....	110⅛	.....	110⅜ Aug. 24	110⅜ Aug. 24	110⅜ Aug. 24	110⅜ Aug. 24
Do do C&D.1906	A-O	14,000	*109*	.....	109¼	.....	112	.....	111⅜ Aug. 24	111⅜ Aug. 24	111¼ June 18	112 May 28
Do do E&F.1902	A-O	.....	.....	.....	111	.....	.....	.....	.....	.....	.....	.....
Do do 1912	A-O	.....	*114*	.....	.....	.....	119¼	.....	.....	.....	117¾ June 8	119 July 27
1st,consol., guar. g.5s..1937	M-N	.....	.....	*100*	118½	.....	.....	.....	.....	.....	105½ Jan. 19	105½ Jan. 19
Do. stamped...1905-1937	.....	35,000	*105½*	*106*	.....	.....	106½	107	106½ Aug. 7	107⅛ Aug. 3	104½ Jan. 10	109½ Mar. 30
S. Pac. of N. Mex., 1st, 6s..1911	J-J	.....	*100*	.....	106¾	107⅛	115½	.....	.....	.....	116¼ May 19	116⅛ May 19
S. P. Coast. 1st., gu. g., 4s.1937	J-J	.....	.....	.....	.....	.....	80	.....	.....	.....	.....	.....
Texas & N. O., 1st, 7s.....1905	F-A	.....	.....	.....	76	.....	.....	.....	.....	.....	.....	.....
Sabine Div'n, 1st, 6s...1912	M-S	.....	*108*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol., gold, 5s.....1943	J-J	161,000	*101*	.....	.....	.....	91⅜	92½	102 Aug. 24	102½ Aug. 3	101 Jan. 2	104½ May 17
Southern Railway—												
1st consol. gold, 5s.....1994	J-J	334,000	106½	107	.....	.....	108⅜	108⅞	108⅛ Aug. 3	109 Aug. 24	106 Jan. 8	113¼ Apr. 17
Registered.....1994	J-J	10,000	.....	.....	.....	.....	.....	.....	108 Aug. 3	108 Aug. 3	107¾ July 27	108¾ July 30
Mem. Div. 1st g. 4-4½-5s..1996	J-J	.....	108	.....	.....	.....	.....	.....	.....	.....	108¼ Apr. 10	109½ Apr. 23
Registered.....1996	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ala. Cen. R. 1st 6s.....1918	J-J	.....	106	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atlan.&Yad., 1st, gu. g. 4s.1949	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & Greenville 1st 6s...1916	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	115 Jan. 31	115 Jan. 31
E. T. Va.& Ga., Div.,g., 5s.1930	J-J	.....	.....	*117*	115¼	.....	115	.....	.....	.....	114¾ Feb. 19	117 Apr. 16
Con., 1st, g., 5s.....1956	M-N	33,000	*114*	.....	115	115½	118	.....	115⅛ Aug. 1	116¼ Aug. 9	114 Jan. 2	120 Apr. 25
E. Ten., reor. lien, g., 4-5s.1938	M-S	.....	*108½*	.....	.....	.....	110	.....	.....	.....	108½ Jan. 10	112 May 8
Registered.....1938	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Geor. Pac. Ry., 1st, g., 6s...1922	J-J	3,000	.....	*120*	.....	.....	.....	.....	121¼ Aug. 9	121¼ Aug. 9	119½ Jan. 16	124½ May 8
Knox. & Ohio, 1st, g., 6s...1925	J-J	2,000	*117*	*119*	120	.....	120	122	120¼ Aug. 13	120¼ Aug. 13	118 Jan. 13	124 Apr. 20
Rich. & Dan., con., g., 6s..1915	J-J	.....	118	121	121	.....	121	.....	.....	.....	119 Jan. 10	126 Apr. 23
Equip. sink. fd., g., 5s...1909	M-S	.....	100	.....	.....	.....	100	.....	.....	.....	101 Jan. 11	101¼ July 20
Deb., 5s., stamped.....1927	A-O	6,000	100	.....	.....	.....	109	110	104 Aug. 14	109½ Aug. 25	104 Aug. 14	109½ Aug. 25
So. Car. & Georg. 1st g. 5s.1919	M-N	1,000	104	104⅞	.....	.....	104	.....	105 Aug. 7	105 Aug. 7	102 Jan. 15	109 Apr. 19
Va. Mid. Serial—Ser. E, 5s.1926	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Va. Mid. gen., 5s.....1936	M-N	5,000	.....	*110*	.....	.....	109	.....	110⅛ Aug. 17	111 Aug. 23	109 Jan. 8	111½ June 7
Gtd., stamped.....1936	M-N	5,000	.....	*110*	.....	.....	.....	.....	110 Aug. 6	110 Aug. 6	108 Jan. 4	111 July 27
W.O.& W. 1st, cy., gtd., 4s.1924	F-A	.....	.....	.....	.....	.....	90	.....	.....	.....	87 July 9	87 July 9
West. N. C., 1st, con., g., 6s.1914	J-J	.....	113½	.....	.....	.....	117	.....	.....	.....	114½ Jan. 10	119 Mar. 31
S. & N. Ala. *See* Louisv. & Nash.												
Spok. Falls&Nor., 1st, g., 6s.1939	J-J	.....	.....	125	.....	.....	.....	.....	.....	.....	117 July 25	117 July 25
Stat. Isl. Ry., 1st gu., g., 4½s.1943	J-D	.....	*97*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sunb. & Lewistown. *See* Penn. RR.												
Svra. Bing. & N.Y. *See* D.L.& W.												
Tebo. & Neosho. *See* M. K. & T.												
Ter. Ass. of St. L., 1st g., 4½s.1939	A-O	.....	*110*	.....	.....	.....	114	.....	.....	.....	.....	.....
1st con. g., 5s.....1894-1944	F-A	.....	111	113	.....	.....	114	115½	.....	.....	114½ July 2	114½ July 2
St. L. M. Bdge. Ter. gtd. g. 5s.1930	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	111 Jan. 19	111 Jan. 19
Texas & N. O. *See* So. Pac. Co.												
T. & P. Ry., E. Div., 1st, g. 6s.1905	M-S	8,000	.....	.....	.....	.....	105	.....	105 Aug. 1	105 Aug. 1	105 Aug. 1	105 Aug. 1
1st, gold, 5s.....2000	J-D	64,000	*111*	*113*	111½	112	111¾	112	111½ Aug. 1	112 Aug. 23	110½ June 25	116 May 4
2d, gold, Income, 5s.....2000	Mch	1,000	.....	*54*	55½	56½	55	65	53¼ Aug. 29	53¼ Aug. 29	53 Mar. 8	69 Mar. 13
Toledo & Ohio Central—												
1st, gold, 5s.....1935	J-J	19,000	103½	.....	110½	111	111	113	111 Aug. 2	113½ Aug. 15	105 Jan. 8	114½ Apr. 4
West'n Div., 1st, g., 5s 1935	A-O	.....	101½	.....	.....	.....	112	114	.....	.....	105 Jan. 29	112 Mar. 10
Gen. gold 5s.....1935	J-D	3,000	80	.....	95	98	99½	101	99 Aug. 1	99⅜ Aug. 1	95 Feb. 6	102¼ May 18
Kan. & M., 1st gu., g., 4s....1990	A-O	.....	83	84⅞	.....	.....	.....	.....	.....	.....	84½ Jan. 2	90 Mar. 13
Tol. Peo. & W., 1st, gold. 4s.1917	J-J	10,000	78	.....	.....	.....	.....	.....	82 Aug. 13	82 Aug. 13	78 Jan. 3	84 Feb. 9
Toledo St. Louis & Kansas City												
1st, g. 6s, Trust Receipts...1916	J-D	.....	*109*	*110*	.....	.....	.....	.....	.....	.....	110 Jan. 2	130¼ June 19
Tor. Ham. & Buff., 1st, g., 4s.1946	J-D	.....	*92*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ulster & Del., 1st con. g., 5s.1928	J-D	5,000	*103*	*104*	.....	.....	105	.....	107 Aug. 22	107 Aug. 22	103 Jan. 3	107 Apr. 20
Un. Pac., RR. & l. g., g., 4s...1947	J-J	912,000	102⅜	102⅝	105⅛	105⅜	105¼	105½	105 Aug. 23	105¾ Aug. 3	101⅜ Jan. 10	106⅜ June 8
Registered.....1947	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	103¼ Jan. 29	105½ June 20
Oregon R. & N., 1st, s.f. g. 6s.1909	J-J	5,000	*101¼*	*103*	109	.....	109	.....	110 Aug. 2	110 Aug. 24	110 Feb. 3	110 Feb. 3
Ore. RR. & Nav. con. g. 4s..1946	J-D	124,000	100	.....	102½	102⅜	102¼	102⅜	102 Aug. 22	103 Aug. 6	100½ Jan. 8	104⅞ Mar. 23
Oreg. Sh. Line 1st, gold 6s.1922	F-A	8,000	126½	.....	125½	130	126	.....	125⅜ Aug. 14	126½ Aug. 22	125⅜ Aug. 14	130 Jan. 5
Oreg. Sh. L. 1st con. g. 5s.1946	J-J	23,000	*110*	*111*	112⅛	.....	112½	113	112¼ Aug. 9	112⅞ Aug. 7	110½ Jan. 6	115¼ Feb. 15
Non-cum. inc., A. 5s.....	Sept	.....	.....	.....	104	.....	104	.....	.....	.....	106 June 18	106 June 18
Utah & No., 1st, 7s 1908	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold. 5s.....1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U N.J.RR.& C.Co. *See* Penn. RR.												
Utah Central—*See* Rio Gr. West.												
Utah & North'n. *See* Un. Pacific.												
Utica & Bl. Riv. *See* N. Y. Cent.												
Ver. Val. Ind. & W. *See* Mo. Pac.												
Virginia Mid. *See* South. Ry.												
Wabash RR. Co., 1st g. 5s...1939	M-N	44,000	113⅛	114½	116¾	117½	117	.....	116½ Aug. 2	117⅛ Aug. 17	113 Jan. 3	118½ Apr. 17
2d, gold, 5s.....1939	F-A	132,000	*100*	.....	100⅛	.....	100½	101¼	101 Aug. 13	101⅜ Aug. 2	98½ Feb. 20	104 Apr. 7
Debenture, series A.....1939	J-J	.....	82	85	.....	.....	.....	.....	.....	.....	83 Jan. 22	94¼ Apr. 21
Series B..... 1939	J-J	434,000	36¼	36⅜	32	32½	32⅜	33¼	32¼ Aug. 9	34 Aug. 16	30 June 25	43⅛ Apr. 2
1st, g. 5s, Det. & Ch. Ex...1941	J-J	5,000	*108*	.....	.....	.....	109¾	.....	109⅜ Aug. 6	109⅜ Aug. 6	108 Mar. 23	112 May 17
Des Moines Div. 1st g. 4s..1939	J-J	.....	87	.....	90	.....	90	.....	.....	.....	91 Apr. 11	93¼ Apr. 17
St. L. K. C. & N. St. Ch. Br., 1st 6s '08	A-O	.....	*108*	.....	111	.....	111¾	.....	.....	.....	109½ May 5	113 Mar. 30
Warren RR. *See* D. L. & W.												
Wash. Ohio & West. *See* So. Ry.												
Wash. Central. See No. Pacific.												
West. N.Y.& Penn., 1st, g., 5s.1937	J-J	153,000	*110*	.....	.....	.....	119⅝	120	118½ Aug. 2	119½ Aug. 6	110 Jan. 3	120 Apr. 24
Gen. g. 2-3-4s.....1943	A-O	234,000	*65½*	*69*	.....	.....	93⅝	93¾	93¼ Aug. 20	94⅜ Aug. 1	68¼ Jan. 12	95½ July 18
Income 5s.....1943	Nov.	.....	*23½*	*24*	.....	.....	30	.....	.....	.....	22½ Jan. 17	35 June 22
West. No. Car. *See* South'n Ry.												
West Shore. *See* N. Y. Central.												
W. Va. & Pittsb'g. *See* B. & O.												
W. Va. Cent. & P., 1st, g., 6s.1911	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wheel. & Lake Erie—1st, 5s.1926	A-O	82,000	105	.....	108	109	112	113	108½ Aug. 1	114 Aug. 27	107 Jan. 18	110⅜ May 17
Wheel. Div., 1st, gold, 5s...1928	J-J	58,000	93	.....	103	.....	106	110	104 Aug. 21	108½ Aug. 27	99⅞ Feb. 2	108½ Aug. 29
Exten. & Imp., gold, 5s.....1930	F-A	73,000	91	.....	98	.....	106	107	101 Aug. 21	106 Aug. 30	98½ July 12	106 Aug. 30
Wh. & L.E. RR. 1st con. 4s.1949	M-S	41,000	.....	.....	.....	.....	86¾	87¼	87 Aug. 16	88 Aug. 23	87 Aug. 16	89¾ July 10
Wilkesb. & East. *See* N. Y. S. & W.												
Will. & Sioux F. *See* St. P. M. & M.												
Winona & St. P. *See* Chic. & N. W.												
Wis. Cent. Co., 1st gen., g., 4s.1949	J-J	201,000	90	91	.....	88	88½	88⅞	87½ Aug. 1	89 Aug. 18	87 July 3	93¼ Mar. 31
Street Railway Bonds.												
Brook. Rap. Tran., g., 5s.....1945	A-O	24,000	105¼	105½	103	104	103	104	103½ Aug. 27	104 Aug. 24	101¾ July 20	106½ Feb. 19
Atl. Av., B'kl'n, impt. g. 5s.1934	J-J	.....	*100½*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Brooklyn City, 1st, con. 5s.1941	J-J	.....	*115½*	.....	.....	.....	.....	.....	.....	.....	.....	.....
B'k'n Q. Co. & S. c. g. g. 5s 1916-'41	J-J	20,000	.....	*104½*	98¾	99½	.....	100	98 Aug. 6	99¾ Aug. 22	98 Aug. 6	104 Mar. 14
B'klyn Un. El. 1st, g., 4-5s.1950	F-A	63,000	94	95	91⅛	92	.....	.....	92 Aug. 13	92⅜ Aug. 23	92 Mar. 8	97 Jan. 25
City & Sub. Ry., Balt. 1st, g. 5s.1922	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Den. Con. Tram. Co., 1st, g. 5s.1933	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	95 June 22	97½ June 12
Denv. Tram. Co. con. g. 6s.1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Metr. R'y Co., 1st gu. g. 6s..1911	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisv. Ry. Co. 1st con. g. 5s.1930	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mark. St. Cable(S. Fr.), 1st 6s.1913	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Met. St. Ry. gen. col. tr. g. 5s 1997	F-A	8,000	118	120	116	117½	117	.....	116½ Aug. 16	117½ Aug. 1	116½ Aug. 16	120½ Jan. 19
Bway & 7th Av. 1st con. g. 5s.1943	J-D	4,000	118	.....	.....	121	120⅛	.....	120 Aug. 13	121 Aug. 27	118¾ Jan. 16	123¼ May 14
Registered.....1943	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & 9th Ave. 1st gu. g. 5s.1993	M-S	.....	120	.....	125	.....	125¼	.....	.....	.....	122 Mar. 17	125 July 25
Registered.....1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lexington Ave. & Pav. Ferry—												
1st, guaranteed, gold, 5s.1993	M-S	2,000	121	.....	124¾	125¼	.....	.....	125½ Aug. 23	125½ Aug. 21	122 Jan. 11	125½ Aug. 21
Registered.....1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in August. Par value	Price about January 2, 1900.		PRICES IN AUGUST.						RANGE SINCE JAN. 1.	
					Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.	Sale Prices
Met. W. S. El. (Chic.) 1st 4s..1938	F-A	9,000	95½	95¾	96½	97½	.....	.....	97	Aug. 11	97⅜	Aug. 30	95¼ Feb. 16	98¾ July 9
Registered.....1938	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mil. El. Ry. & Lt. con. 30 yr. g. 5s. '26	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Minn. St. Ry., 1st, con. g., 5s. 1919	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
St. Paul City Cable, con. g., 5s. 1937	J-J	2,000	111½	112	.....	.....	112	115	112	Aug. 24	113⅛	Aug. 7	111 Mar. 2	115 July 11
Guaranteed, gold, 5s 1937	J-J	.....	100½	.....	.....	.....	.....	.....	.....		.....		.....	.....
Third Ave., 1st, gold, 5s.....1937	J-J	1,000	.....	125	122	124½	122½	.....	122½	Aug. 31	122½	Aug. 31	117½ Feb. 28	125⅞ Apr. 19
Union El. (Chic.), 1st, g. 5s..1945	A-O	.....	107	111	108¾	.....	.....	.....	.....		.....		.....	.....
W. Chic. St. 40-yr. 1st cu. 5s. 1928	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
40-year con. g. 5s.....1936	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gas & Electric L. Co. Bonds.														
Atlanta Gas-Light, 1st, g..5s. 1947	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Bos. U. Gas tr. ctfs. s. f., g..5s. 1939	J-J	.....	115	.....	.....	.....	.....	.....	.....		.....		.....	.....
B'klyn Un. Gas Co. 1st con. g. 5s. '45	.....	69,000	114	.....	.....	.....	115	.....	115	Aug. 21	116	Aug. 28	114 Jan. 5	118 Mar. 22
Chic. Gas L. & C.—*See* Peop. Gas & C.														
Columbus Gas Co., 1st, g., 5s. 1932	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Con. Gas Chic.—*See* Peop. Gas & C.														
Detroit City Gas Co., g., 5s..1923	J-J	41,000	96	96½	.....	.....	.....	.....	94	Aug. 2	96	Aug. 31	94 Aug. 2	100 Mar. 29
Det. Gas Co., con. 1st, g., 5s. 1918	F-A	.....	98	.....	.....	.....	.....	.....	.....		.....		.....	.....
Ed. El. Ill., B'kn. *See* K. C. E. L. & P.														
Ed. El. Ill. *See* N. Y. G. & E. L. H. & P.														
Equ. Gas L. Co. N. Y., con., g., 5s. 1932	M-S	10,000	.....	118	.....	.....	.....	.....	115⅞	Aug. 2	115⅞	Aug. 2	115⅞ Aug. 2	115⅞ Aug. 2
Equ. Gas & F.—*See* Peop. Gas & C.														
G. & Elec. Berg. Co. 1st con. g. 5s. '32	J-D	5,000	.....	.....	.....	.....	.....	.....	103	Aug. 31	103	Aug. 31	103 Aug. 31	110¾ Apr. 27
Gen. Elec. Co., deb., gold, 5s. 1922	J-D	6,000	.....	117	115⅝	.....	.....	.....	116	Aug. 1	116½	Aug. 9	113 Jan. 23	120½ Apr. 27
Gr. Rap. Gas-L. Co., 1st, g., 5s. 1915	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Kan. City, Mo., Gas, 1st, g. 5s. 1922	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Kings Co. E. L. & P., g. 5s...1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Purchase money 6s.....1997	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Ed. El Ill., Bkn, 1st co. g. 4s. 1939	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
1st, 5s.....1940	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Registered.....1940	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Lac. Gas L., St. L., 1st, g., 5s. 1919	.....	14,000	107½	.....	105½	.....	106	107	106½	Aug. 2	107	Aug. 24	106 June 25	111 July 31
Small bonds.....1919	Q-F	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mut. Fuel Gas Co. *See* Peo. G. & C. Co														
N. Y. Gas E. L. H. & P. Co. 1st col. trust, gold, 5s.....1948	J-D	20,000	.....	107	107	107⅜	106	108	107	Aug. 20	108	Aug. 30	103½ Jan. 30	110 Feb. 19
Registered.....	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Purchase mon. col. tr., g., 4s. '49	F-A	117,000	91	93	91	.....	92	.....	91	Aug. 1	92¼	Aug. 31	91 Jan. 3	94¼ Jan. 31
Ed. El. Ill., 1st, con. g., 5s. 1910	M-S	.....	107½	108½	108	109½	108¾	111	.....		.....		108 Jan. 10	110 Jan. 23
1st consol., gold, 5s.....1995	J-J	.....	119	123	118	.....	118	.....	.....		.....		117¾ July 9	120 May 21
Pat. & Pas. Gas & El. con. g. 5s. 1949	M-S	.....	106	.....	.....	.....	104	.....	.....		.....		107 July 13	107 July 13
Peo. Gas & C., 1st gu., g., 6s. 1904	M-N	.....	.....	.....	.....	.....	104	.....	.....		.....		103½ Aug. 1	106 Apr. 9
2d, guar., gold, 6s.....1904	J-D	11,000	.....	106	.....	.....	104	.....	103½	Aug. 1	104	Aug. 2	103½ Aug. 1	106 Apr. 9
1st, consol., gold, 6s.....1943	A-O	5,000	.....	125	.....	.....	120	.....	120½	Aug. 21	120½	Aug. 21	120½ July 13	127 Feb. 14
Refunding, g., 5s.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Registered.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Ch. Gas L. & C., 1st, gu., g. 5s. 1937	J-J	.....	108	.....	108	.....	108	108½	.....		.....		107 July 2	109½ June 19
Con. Gas Co. Ch. 1st gu. g. 5s. 1936	J-D	.....	106	.....	.....	.....	.....	.....	.....		.....		105 July 13	109 Apr. 17
Eq. Gas & F., Chic. 1st gu. 6s. 1905	J-J	.....	103	.....	.....	.....	.....	.....	.....		.....		103 May 4	103 May 4
Mutual Fuel Gas 1st gu. g. 5s. '47	M-N	1,000	109	.....	.....	.....	.....	.....	105	Aug. 22	105	Aug. 22	103 July 20	105 June 26
Trenton Gas & Elec., 1st g. 5s. 1949	M-S	.....	104	106	.....	.....	.....	.....	.....		.....		.....	.....
Utica El. L. & P. 1st, s. f., g. 5s. 1950	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Western Gas col. tr. gold, 5s. 1933	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		105½ June 11	105½ June 11
Miscellaneous Bonds.														
Adams Express col. tr. g. 4s. 1948	M-S	45,000	.....	103¾	104½	104½	104½	.....	104	Aug. 13	105	Aug. 31	102 Mar. 7	105 Feb. 8
Bkl'n. F'ry of N. Y. 1st con., g., 5s. '48	F-A	5,000	.....	.....	82½	.....	.....	.....	81¾	Aug. 13	81¾	Aug. 13	81¾ Aug. 13	87⅜ June 5
Br'k'n W. & W. H. 1st, g., 5s, tr. rec.	F-A	33,000	75	85	71½	77	74½	75½	75	Aug. 3	78	Aug. 8	71 Apr. 10	84 June 8
Chic. Jc. & St. Yd., col., g., 5s. 1915	J-J	5,000	.....	.....	.....	.....	.....	.....	110	Aug. 21	110	Aug. 21	110 Aug. 21	111 Apr. 25
Det. M. & M., land gr., 3½, S. A. 1911	A-O	179,000	21	.....	29	31½	27½	31½	29	Aug. 23	31¼	Aug. 27	19 Jan. 8	40 Apr. 3
Henderson B'dge 1st s f g 6s. 1931	M-S	.....	110	.....	110	.....	110	.....	.....		.....		.....	.....
Iron Steamboat Co., 6s.....1901	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mad. Sq. Gard., 1st, gold, 5s. 1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
M. B. H. & L., lim., gen., g., 4s. 1940	M-N	.....	35	.....	.....	.....	.....	.....	.....		.....		.....	.....
Newp. News Shipbld'g & Dry Dock 5s 1890-1990	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
N. Y. & Ont. Land., 1st, g., 6s. 1910	F-A	.....	90	.....	.....	.....	.....	.....	.....		.....		.....	.....
St. Louis Ter'l. Cupples Station & Prop. Co., 1st, g. 4½s. 5-20 yr. 1917	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Spring Val. Water W. 1st 6s. 1906	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		113½ July 3	113½ July 3
Vermont Marble 1st, s. f. 5s. 1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Manufact'g & Indus. Bonds.														
Am. Cot. Oil, deb., gold, 8s..1900	Q-F	3,000	102½	.....	100⅞	101¼	101¼	101½	100⅞	Aug. 1	101¼	Aug. 29	100½ Feb. 5	104 Apr. 26
Extended, 4½s.....1915	.....	.....	.....	.....	.....	.....	100	102	.....		.....		.....	.....
Am. Spirits Mfg. Co. 1st g. 6s. 1915	M-S	.....	.....	86	.....	75	.....	.....	.....		.....		63 June 28	85 Jan. 5
Bar. & S. Car Co., 1st gold, 6s. 1942	J-J	.....	93½	.....	.....	.....	.....	.....	.....		.....		105 Jan. 10	105 Jan. 10
Gramercy Sugar, 1st, g., 6s..1923	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Illinois Steel Co., deb., 5s....1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Non-conv. deben., 5s.....1910	A-O	.....	100	.....	.....	.....	.....	.....	.....		.....		.....	.....
Internat. Paper 1st con. g. 6s. '18	F-A	47,000	106	110	103¼	.....	.....	.....	105	Aug. 3	105½	Aug. 29	105 May 18	107½ Mar. 15
Knickerb. Ice (Chic.). 1st g. 5s. '28	.....	9,000	.....	95	.....	.....	92	98	93	Aug. 28	93	Aug. 25	87½ May 21	95 Jan. 3
Nat. Starch Mfg. Co. 1st, g., 6s. 1920	M-N	.....	104	.....	105	.....	105	.....	.....		.....		104¾ May 7	108 Apr. 12
Procter & Gamb., 1st, g., 6s. 1940	J-J	.....	.....	115	.....	.....	.....	.....	.....		.....		.....	.....
Stand'rd Rope & T., 1st, g., 6s. 1946	F-A	16,000	80¼	.....	.....	72½	67	.....	67	Aug. 28	69	Aug. 13	67 Aug. 28	84 Jan. 26
Income, g., 5s.....1946	.....	89,000	22	24	9	10	10	12¾	9½	Aug. 1	12½	Aug. 24	9½ Aug. 1	24 Jan. 3
U. S. Envel. Co., 1st, s. f. g. 6s. 1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
U. S. Leath. Co. s. f., deb., g., 6s. 1913	M-N	7,000	.....	116½	.....	.....	.....	.....	113	Aug. 31	114	Aug. 7	113 May 15	116½ Mar. 12
Coal and Iron Bonds.														
Cah. Coal Min. Co. *See* T. C. I. & R.														
Col. C. & I., 1st, con., g., 6s. 1902	F-A	1,000	100½	.....	100	.....	.....	.....	101	Aug. 22	101	Aug. 22	100¼ Feb. 1	103½ Jan. 18
Col. C. & I. Dev. Co., gu., g., 5s. 1909	J-J	.....	100½	.....	.....	.....	.....	.....	.....		.....		58 Feb. 14	58 Feb. 14
Col. Fuel Co., gen., gold, 6s. 1919	M-N	.....	100	.....	.....	.....	101	.....	.....		.....		103 Jan. 31	103 Jan. 31
Col. Fuel & I. Co., gen. s. f., g. s. 1943	F-A	40,000	.....	97	89½	.....	.....	92	90½	Aug. 2	92¾	Aug. 22	90 Mar. 9	95½ Jan. 19
De Bardel. C. & I. *See* T. C. & I.														
Gr. Riv. Coal & C., 1st, g., 6s. 1919	A-O	.....	100	.....	.....	.....	.....	.....	.....		.....		.....	.....
Jeff. & Clear. C. & I. 1st. g. 5s. 1926	J-D	.....	103	.....	.....	.....	.....	.....	.....		.....		.....	.....
2d, g., 5s.....1926	J-D	.....	90	.....	.....	.....	.....	.....	.....		.....		.....	.....
Sun. Cr. Coal, 1st, g., s. f., 6s. 1912	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
T. C. I. & R., T. Div. 1st, g., 6s. 1917	A-O	6,000	103	.....	103½	104	105	.....	104½	Aug. 2	105	Aug. 3	102 July 5	112 Mar. 8
Birm. Div., 1st, con., 6s....1917	J-J	.....	106	.....	105	.....	105⅝	.....	.....		.....		103 July 14	110 Feb. 8
Cah. C. M. Co., 1st, gu., g., 6s. 1922	J-D	.....	100	.....	.....	.....	.....	.....	.....		.....		105 Feb. 9	105 Feb. 9
De Bar. C. & I. Co., gu., g., 6s. 1910	F-A	16,000	104	108	100	103	98	.....	101	Aug. 11	101	Aug. 11	101 Aug. 11	109 Jan. 27
W. L. E. & P. Cl. Co. 1st, g., 5s. 1919	J-J	.....	32	.....	.....	.....	.....	.....	.....		.....		32 Jan. 15	32 Jan. 15
Teleg'h & Teleph. Bonds.														
Commercial Cable, 1st, g. 4s. 2397	Q-J	.....	97½	97	.....	.....	100	101⅝	.....		.....		101½ May 21	103½ Mar. 2
Registered.....2397	Q-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Erie Teleg. & T. col. tr., g., 5s. 1926	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Met. T. & T., 1st. s. f., g., 5s...1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Registered.....1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mut. Un. Teleg.—*See* West. Union														
N. Y. & N. J. Tel., gen., g., 5s, cv. 1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
North W. Teleg.—*See* West. Union														
Western Union—collat. trust, currency, 5s. 1938	J-J	18,000	111¼	.....	.....	.....	105	110	110½	Aug. 15	110⅝	Aug. 3	109½ July 27	114½ Apr. 6
Fund. & real estate, 4½s, g. 1950	M-N	27,000	100	.....	106	106½	106¼	106¾	106½	Aug. 3	106¾	Aug. 14	105½ June 22	106¾ Aug. 14
Mutual Union Tel., s. f., cs. 1911	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		109 May 21	112 Feb. 16
North West'n Telegraph, 7s 1904	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....

STOCKS.—PRICES AND SALES FOR AUGUST AND THE YEAR TO DATE.

Prices are on basis of 100-share lots. Exceptions of stocks which sell only in a small way are noted by the mark §. Option sales are disregarded.

STOCKS N. Y. Stock Exchange.	Par.	SALES TO SEPT. 1. In Aug.	SALES TO SEPT. 1. Since Jan 1	Price about January 2, 1900. Bid.	Price about January 2, 1900. Ask.	PRICES IN AUGUST. Aug. 1. Bid.	Aug. 1. Ask.	Aug. 31. Bid.	Aug. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	RANGE SINCE JAN. 1. Highest. Sale Prices.
		Shares.	Shares.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Albany & Susquehanna	100	.....	10	195	.....	195	.....	195	.....	.....	.....	$204 July 6	$204 July 6
Ann Arbor	100	.....	1,000	16	19	15	18	16	18	.....	.....	16½ Mar. 8	18 Mar. 26
Pref.	100	1,076	9,609	41	45	40⅛	43	45	47	43 Aug. 15	46 Aug. 30	40½ July 24	48 Apr. 2
Atchison Top. & S. Fe	100	149,266	1,430,220	20	20⅛	26⅛	26¼	27⅜	28	25⅞ Aug. 1	29⅛ Aug. 15	18⅝ Jan. 8	29⅜ Apr. 2
Preferred	100	200,898	3,308,57.	62⅛	62¼	69¼	69⅜	70¼	70⅜	69 Aug. 1	72 Aug. 15	58¼ Jan. 11	74⅜ Apr. 2
B. & O. vot'g trust ctfs.	100	150,511	2,018,349	57¼	57⅜	76⅛	76¼	71⅜	72¼	x71⅛ Aug. 27	76½ Aug. 1	55¼ Jan. 8	81⅞ Apr. 19
Pref. voting tr. ctfs.	100	6,472	1,046,107	76½	76½	80½	81½	78½	79½	x79 Aug. 21	81½ Aug. 14	72¾ Jan. 9	90 Apr. 16
Rights	.....	.....	91,573	.....	.....	.....	.....	.....	.....	.....	.....	¼ May 7	1⅜ Apr. 21
Bost. & N. Y. Air L., pf.	100	.....	.....	105	.....	106	.....	106	.....	.....	.....	.....	.....
Brookl'n Rapid Tr'nsit.	100	353,287	4,629,293	69⅛	69¾	57⅝	57⅞	54¼	54⅜	52⅛ Aug. 27	60⅞ Aug. 15	49 June 25	80½ Apr. 10
Buff. Roch. & Pitts.	100	400	6,86(	44¾	58	55	.....	60	.....	70 Aug. 9	73 Aug. 29	52 Feb. 27	73 Aug. 29
Pref.	100	.....	6,515	90	98	107	120	104	115	.....	.....	92 Jan. 18	115 Apr. 26
Burl. C. R. & Nor.	100	210	585	115	.....	120	126	124	.....	125 Aug. 2	§126 Aug. 1	§119 Jan. 10	§126½ Feb. 28
Canadian Pacific	100	2,465	31,120	92	93	87⅛	88⅛	88½	89¼	87 Aug. 8	91 Aug. 15	85½ June 25	99¾ Feb. 13
Canada Southern	100	4,565	89,900	48⅛	48½	48½	49	49	50⅛	48⅝ Aug. 7	50½ Aug. 16	47⅝ Feb. 27	58½ Apr. 7
Capital Traction	100	.....	100	.....	95	.....	103½	102½	102⅝	.....	.....	91⅜ Feb. 26	93 Feb. 26
Central of New Jersey	100	33,990	157,052	118¼	120	128¼	130	134½	136½	129 Aug. 1	138 Aug. 23	115 Jan. 6	138 Aug. 23
Chesapeake & Ohio	100	15,406	738,486	31¼	31½	26¾	.....	27	27½	26⅝ Aug. 29	28⅜ Aug. 15	24 June 25	33⅞ Apr. 9
Chic. Burl. & Quincy	100	121,455	2,022,866	122¼	122½	126½	126¼	124½	124⅝	x123⅞ Ag. 28	128¼ Aug. 15	119⅛ Jan. 10	133¼ Apr. 2
Chicago Cons. Traction	100	....	2,850	35	38	.....	.....	.....	.....	.....	.....	37 Apr. 25	39⅜ Jan. 15
Chicago & Eastern Ill.	100	100	14,640	90	92	.....	95	.....	96¼	95 Aug. 10	95 Aug. 10	88 Jan. 31	109 Mar. 27
Pref.	100	320	2,342	115	125	120	125	120	125	125 Aug. 15	125 Aug. 25	120 Jan. 17	125 Aug. 25
Chicago Great Western	100	3,165	210,969	12⅞	13¼	10¾	11	11	11¼	10¾ Aug. 1	11¼ Aug. 16	10 June 18	15¼ Apr. 2
4 p. c. deb.	100	2,070	18,816	84⅞	87	82⅜	85	82⅜	83¾	82¾ Aug. 3	84¾ Aug. 14	81 June 19	89 Feb. 1
5 p. c. pref. A	100	1,560	19,402	73¼	75½	68½	71½	69½	70½	68½ Aug. 22	71 Aug. 16	68½ Aug. 22	78¾ Apr. 2
4 p. c. pref. B	100	950	26,139	35⅝	38	32½	35	31⅜	32¼	30½ Aug. 21	32⅝ Aug. 29	30 June 23	42 Mar. 31
Chic. Ind. & Louisv.	100	9,550	118,293	15	16	23	24	23	24	22 Aug. 1	24¼ Aug. 28	14 Jan. 15	29 Apr. 16
Pref.	100	2,681	36,658	43	48	50	54	56	58	50¼ Aug. 1	58 Aug. 28	45¼ Jan. 24	63⅞ Apr. 4
Chic. Milw. & St. Paul.	100	167,226	1,837,464	117⅜	118	111	111⅛	113	113⅛	110⅝ Aug. 1	115⅛ Aug. 16	108⅜ June 25	126⅜ Apr. 4
Pref.	100	1,418	18,665	172	174	170	172	173	174	171 Aug. 15	174½ Aug. 25	169½ Jan. 18	174½ Mar. 21
Chicago & North West.	100	12,225	57,649	161	162	157	159	162	165	157 Aug. 2	166 Aug. 13	150¼ June 25	167½ May 22
Pref.	100	2,113	6,926	198	203	.....	.....	.....	.....	199¾ Aug. 10	203 Aug. 24	195½ May 9	203 Aug. 24
Chic. R. I. & Pacific	100	70,431	840,642	107	107¼	106¼	106½	106¼	106½	105½ Aug. 7	108⅝ Aug. 15	102 June 25	114¾ Mar. 28
Chic. St. P. M. & O.	100	410	4,859	120	121	110	114	112	116	112¼ Aug. 10	115½ Aug. 11	112 May 12	123½ Jan. 31
Pref.	100	.....	1,110	170	180	160	180	160	180	.....	.....	172 Feb. 8	175 Mar. 3
Chic. Term. Trans. RR.	100	612	47,238	10⅛	11	10	11	9⅛	10½	9⅜ Aug. 21	10⅜ Aug. 14	9 Jan. 9	13⅜ Apr. 27
Pref.	100	1,475	54,119	34	38	32	33	31	32	30¼ Aug. 13	33 Aug. 6	30⅛ June 25	39¾ Apr. 27
Clev. Cin. Chic. & St. L.	100	6,047	264,037	62¼	62⅞	58½	59	58	58⅛	x50 Aug. 29	60 Aug. 16	55 June 19	66⅝ Mar. 30
Pref.	100	850	7,805	101	108	102	106	106	110	106 Aug. 4	106 Aug. 4	103⅛ June 7	111½ Mar. 29
Clev. Lor. & Wheel'g.	100	100	13,987	.....	15	20	30	26	27	23½ Aug. 30	26 Aug. 29	14½ Jan. 10	28 Apr. 27
Pref.	100	.....	16,010	40	47¼	64	68	64	68	.....	.....	46 Jan. 2	72 Apr. 19
Cleve. & Pittsb., guar.	50	.....	174	185	.....	184	.....	182	.....	.....	.....	§185½ July 3	187 July 30
Colorado Midland	100	.....	18,307	9½	10	.....	.....	.....	.....	.....	.....	9 Jan. 4	12⅜ May 3
Pref.	100	.....	34,264	22½	23	.....	.....	.....	.....	.....	.....	21 Jan. 5	29⅞ Mar. 21
Colorado & Southern	100	3,775	126,740	5¼	5½	6	6¼	6	6¼	6 Aug. 2	6¾ Aug. 7	5⅛ Jan. 29	7⅝ Mar. 26
1st pref.	100	1,223	39,919	41½	43	41	42	41	42	41⅜ Aug. 30	42½ Aug. 16	38¾ May 15	47¼ Mar. 27
2d pref.	100	645	26,062	15½	16½	16	17	16	16⅜	16½ Aug. 8	16¾ Aug. 14	14½ Jan. 6	20¼ Mar. 21
Delaware & Hudson	100	4,260	58,851	117	118½	112	113	111⅝	112¼	111½ Aug. 13	114½ Aug. 15	110 June 26	119½ Mar. 28
Del. Lack. & Western	50	8,523	64,872	178	180	175	179	175	177	175 Aug. 24	182½ Aug. 13	174 Jan. 11	186 Feb. 20
Denver & Rio Grande	100	4,110	106,089	18⅜	19⅜	17	18	18⅜	19¼	18 Aug. 3	19⅝ Aug. 6	16⅞ Jan. 10	24¼ Mar. 26
Pref.	100	3,230	87,057	71	71¼	66¼	67	66¾	67	66¼ Aug. 1	68⅜ Aug. 15	64½ June 18	76¼ Mar. 26
Des Moines & Ft. D.	100	.....	10,805	14½	16	13	15	13	15	.....	.....	12 June 20	19 Mar. 26
Pref.	100	.....	.....	90	.....	90	.....	.....	.....	.....	.....	.....	.....
Duluth S. S. & Atl.	100	100	11,075	5½	7	3½	4¾	4½	4¾	4¼ Aug. 4	4¼ Aug. 4	4 June 21	6¼ Mar. 5
Pref.	100	700	23,515	14	15	12	.....	11	15	12 Aug. 7	12¼ Aug. 6	12 July 5	17⅜ Mar. 5
Eighth Avenue	100	....	67	400	.....	375	425	375	425	.....	.....	§395 July 5	§400 Jan. 20
Erie	100	230	29,388	11⅛	11⅜	10⅝	11	10⅜	11⅛	10¾ Aug. 17	10⅜ Aug. 17	10⅝ June 21	14⅜ Mar. 27
1st pref.	100	3,600	142,923	33	33⅜	32	32⅜	34	34⅜	32¼ Aug. 8	34⅞ Aug. 29	31¼ Jan. 9	43½ Apr. 4
2d pref.	100	1,315	27,574	16½	18½	15½	18	16	18	15⅝ Aug. 29	17⅜ Aug. 29	15⅝ Jan. 10	23⅛ Apr. 4
Evansville & Terre H.	50	20	35,893	40	41	42½	45	42½	45	§45 Aug. 18	§45 Aug. 18	40⅛ Jan. 5	54⅜ Mar. 15
Pref.	50	100	3,019	80	90	80	84	82	84	84 Aug. 30	84 Aug. 30	84 July 18	94½ Apr. 19
Ft. Worth & Den. C., stmpd		15	1,165	15	.....	.....	.....	.....	.....	§15⅛ Aug. 1	§15⅛ Aug. 1	14½ Apr. 4	15¼ May 22
Ft. Worth & Rio Grande	100	.....	3,052	.....	.....	.....	.....	.....	.....	.....	.....	15 June 2	19 Apr. 3
Great Northern, pref.	100	2,401	95,199	172½	174	153	154	152	154	151½ Aug. 8	153½ Aug. 15	144¾ June 22	174½ Dec. 3
Rights	.....	.....	19,077	.....	.....	.....	.....	.....	.....	.....	.....	5 Feb. 21	5¾ Feb. 16
Green Bay & Western	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debt certifs. A	1000	.....	44	56	.....	.....	.....	.....	.....	.....	.....	53½ Mar. 7	58 Mar. 29
Debt certifs. B	1000	9	2,141	61⅜	71¼	.....	.....	.....	.....	6 Aug. 10	6 Aug. 31	5⅜ June 26	8 Mar. 27
Hocking Valley	100	2,545	78,675	33½	34⅛	33½	34½	34	34½	34¼ Aug. 28	35¼ Aug. 3	30½ Jan. 10	41½ Apr. 21
Pref.	100	4,116	85,937	62	62⅜	60	62	62½	63¼	61¾ Aug. 2	63½ Aug. 23	58 Jan. 8	67⅞ Apr. 5
Illinois Central	100	15,392	157,511	112¼	.....	116	116⅛	116¼	117	x116⅛ Aug. 1	118¼ Aug. 14	110 June 25	120¼ July 23
Leased line, 4 p. c.	100	.....	452	100	.....	100	.....	100	.....	.....	.....	§99 Jan. 26	§104½ Apr. 9
Iowa Central	100	4,293	80,583	11¾	12¼	19	20	18⅜	19	18¼ Aug. 14	19¾ Aug. 4	11⅞ Jan. 12	20½ July 21
Pref.	100	785	27,961	50	51	46	47	44⅜	46	42 Aug. 13	46 Aug. 2	42 Aug. 13	58 Mar. 30
Kanawha & Mich.	100	368	18,443	9½	10½	14½	16½	14⅜	16	15 Aug. 23	15⅜ Aug. 18	10 Jan. 2	18 May 4
K. City Pittsb. & G., tr. rec.		.....	50,568	8	9	*16	16½	.....	.....	.....	.....	7⅞ Jan. 31	*21½ Mar. 27
Kan. City So. (when issued)	50	.....	210	.....	.....	.....	.....	8	12½	§10 Aug. 28	§10 Aug. 28	§10 July 20	17½ Apr. 19
Pref. (when issued)		1,600	11,691	.....	.....	.....	.....	31¾	32	30 Aug. 31	33¼ Aug. 18	30 Aug. 31	43⅜ Apr. 3
Keokuk & Des Moines	100	.....	100	3	4	2½	4	2½	4	.....	.....	3½ May 24	3½ May 24
Pref.	100	.....	1,020	15	18	14½	15½	14	15	.....	.....	15 Feb. 2	17½ Mar. 27
Keokuk & Western	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kingston & Pembroke	50	.....	.....	.....	.....	3	10	3	10	.....	.....	.....	.....
Lake Erie & Western	100	2,430	83,357	24½	25	27	28	27	29	27 Aug. 7	30 Aug. 15	20½ Mar. 16	34½ Apr. 9
Pref.	100	445	12,937	83	84½	92	94¼	93	95	93 Aug. 7	95 Aug. 25	83¼ Feb. 2	100 Apr. 2
Lake Shore	100	20	1,045	197	210	210	.....	209	.....	§208 Aug. 23	§209 Aug. 3	§197 Jan. 3	§212½ May 28
Long Island	50	620	64,443	46	50	60	70	60	65	60¼ Aug. 30	66⅜ Aug. 8	47½ Jan. 4	89 May 5
Louisville & Nashville	100	28,372	727,756	80⅝	80¾	70⅞	71¼	71¼	71⅜	70⅛ Aug. 1	72½ Aug. 15	70¼ Aug. 1	87⅜ Apr. 2
Manhattan consol.	100	43,831	1,155,10(	96⅜	97½	90	90¼	91⅝	92	89⅛ Aug. 9	93 Aug. 15	84 June 25	101 Feb. 14
Metropolitan Street	100	17,517	864,272	176½	178	154	156	153½	154½	151¼ Aug. 8	157¼ Aug. 15	144¼ May 14	182 Feb. 13
Met. W. Side El. (Chic.)	100	150	9,906	25	27½	30	31½	.....	.....	30 Aug. 15	30 Aug. 15	24½ Jan. 29	37½ Apr. 5
Pref.	100	330	4,890	77	.....	78½	80	.....	.....	79 Aug. 13	x79 Aug. 15	76 Feb. 27	82½ Feb. 14
Mexican Central	100	3,571	131,479	11¾	12	12	12½	11⅜	11⅝	11¼ Aug. 29	12⅝ Aug. 6	10½ Jan. 8	14⅜ Apr. 18
Mex. Nat'l trust certs.	100	1,540	61,548	4	4⅛	3	3⅜	3⅛	3¼	3⅛ Aug. 28	3⅜ Aug. 14	2⅞ June 25	5 Mar. 17
Michigan Central	100	.....	403	104	106	105	.....	105	.....	.....	.....	§104 Jan. 22	§115 June 8
Minneap. & St. Louis	100	3,100	81,353	59½	60½	55	57	55	56	55 Aug. 21	56½ Aug. 2	45½ June 18	69¾ Mar. 28
2d preferred	100	2,480	15,285	90	91	92	94	93	94½	93¼ Aug. 25	94¼ Aug. 10	87½ June 18	98⅝ May 5
M. St. P. & S. St. Marie	100	100	19,030	15	20	18½	21	14	18	18 Aug. 20	18 Aug. 20	15 Jan. 2	27 Apr. 24
Pref.	100	783	13,058	50	60	59½	60	53	56	57 Aug. 21	59½ Aug. 9	50 Feb. 5	69 Apr. 24
Mo. Kansas & Texas	100	5,270	29,260	10½	11½	10	10½	9¾	10¼	9½ Aug. 4	10 Aug. 1	9½ Aug. 4	12⅜ Mar. 28
Pref.	100	4,750	231,090	33½	34	30¼	31	30½	31½	30 Aug. 8	31¼ Aug. 4	2-¼ June 25	40¼ Apr. 17
Missouri Pacific	100	70,574	2,653,889	41¼	41½	49⅜	50	50⅜	51¼	49¾ Aug. 1	52⅛ Aug. 15	38⅜ Jan. 11	61½ Apr. 16
Mob. & Ohio, assented	100	310	26,240	39	40	37½	39	36½	38½	36¼ Aug. 27	39 Aug. 6	35 June 25	48½ Apr. 2
Morris & Essex	50	54	3,342	182	185	185	189	185	189	§185 Aug. 31	§185¼ Aug. 16	§183½ Jan. 19	§189½ May 4
Nash. Chatt. & St. Louis		.....	210	.....	.....	.....	.....	.....	.....	.....	.....	48 June 27	§ 50 May 7
N. Y. Cent. & Hud. Riv.	100	17,219	617,020	132¼	132⅜	126⅝	126⅞	130	130½	128¼ Aug. 8	131 Aug. 16	125⅝ June 25	139⅝ Apr. 4
N. Y. Chic. & St. Louis	100	750	12,675	12	12¼	11¼	12	11¼	11¾	11⅛ Aug. 8	11½ Aug. 14	11 June 20	14⅞ Mar. 29
1st pref.	100	.....	1,635	80	.....	73	76	70	79	.....	.....	75 June 29	85 Jan. 31
2d pref.	100	.....	21,070	32	33	30	32	30	32	.....	.....	29 June 20	40¼ Mar. 29
N. Y. & Harlem	50	.....	1,403	.....	.....	.....	.....	.....	.....	.....	.....	§400 May 16	§420 July 13
N. Y. Lack. & Western	100	.....	920	130	135	132	135	132	135	.....	.....	§130 Jan. 18	§ 135 Mar. 10
N. Y. N. Haven & Hart.	100	71	2,536	212	215	210	214	210	215	§210½ Aug. 2	§212 Aug. 29	§210¼ June 20	§215¾ Jan. 3
N. Y. Ontario & West.	100	22,830	478,671	22½	22¾	20	20¼	21⅛	21⅜	20 Aug. 1	22⅛ Aug. 15	18¼ June 20	26½ Mar. 28
Norfolk & Southern	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Norfolk & Western	100	17,992	1,213,015	25⅜	25½	32⅞	33	34¼	34½	33 Aug. 1	34⅞ Aug. 16	22⅝ Jan. 10	40⅜ Apr. 18
Pref.	100	2,088	159,09(	69	70	76¼	79	74⅜	76	75 Aug. 13	78 Aug. 7	67 Jan. 8	81 Apr. 28
N. Pac. Ry. vot. tr. certs.	100	81,984	2,022,219	54	54⅜	51⅜	51¼	50⅝	50⅝	50⅛ Aug. 28	53¼ Aug. 6	48 June 22	62¾ Apr. 4
Pref. vot. tr. certs.	100	11,758	237,37(	74¼	.....	71½	72	71	71⅜	x71 Aug. 27	72¼ Aug. 6	69¾ June 25	78¼ Mar. 28
Pacific Coast Co.	100	2,250	27,826	51½	52½	52	54	55	56½	52½ Aug. 13	56 Aug. 29	46 May 12	56 Aug. 29
1st pref.	100	100	1,341	82	90	83	88	85	92	87½ Aug. 6	87½ Aug. 6	83 May 11	87½ Jan. 4
2d pref.	100	2,487	11,353	65½	67	62½	64	64¾	67	63 Aug. 15	65¼ Aug. 30	57 May 14	66¾ Jan. 2
Pennsylvania	50	63,445	2,062,924	131½	131¾	128⅝	128½	127⅞	128	12 / ½ Aug. 28	130¼ Aug. 16	125 June 27	142¾ Apr. 5
Subscrip r'cpts, full paid		.....	8,263	.....	.....	.....	.....	.....	.....	.....	.....	127¼ Jan. 23	137¼ Mar. 31

STOCKS. N. Y. STOCK EXCHANGE	Par	SALES TO SEPT. 1. In Aug.	SALES TO SEPT. 1. Since Jan 1	Price about January 3, 1900. Bid.	Ask.	PRICES IN AUGUST. Aug. 1. Bid.	Ask.	Aug. 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Peoria Dec. & Evansv.	100	1,670	39,535	2½	3	1⅞	2	1½	1¾	1⅝ Aug. 27	2 Aug. 15	1⅝ Aug. 27	4 May 1
Peoria & Eastern	100	....	12,894	5	7	5½	7½	5	7	.....	.....	5 June 19	9½ Mar. 26
Pere Marquette	100	300	20,82-	22	24	22	23	22	23½	22 Aug. 11	23½ Aug. 15	20 Jan. 29	29¼ Mar. 27
Pref.	100	100	3 450	55	60	55	60	55	58	57 Aug. 18	57 Aug. 18	54½ Mar. 22	64½ Mar. 27
Pitts. Cinn. Ch. & St. L.	100	600	20,065	79¾	80	52	54½	54	70	50 Aug. 14	54 Aug. 28	50 Aug. 14	80½ Jan. 2
Pref.	100	2,949	29,319	92	97	.....	80	80½	83	80 Aug. 4	82⅞ Aug. 30	78 June 25	94 Jan. 8
Pitts. Ft. Wayne & Chic.	100	.....	538	185	.....	182	.....	182	.....	.....	.....	186 Mar. 10	§188⅝ June 7
Pittsburg McKees. & Y.	50	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. & West., pref. tr. ctfs		100	6,5-9	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Reading Co. vot. tr. cert.	50	4,455	152,76	18½	19	16¾	17¼	16⅞	17¼	‡24½ Aug. 9	‡24½ Aug. 9	‡ 8 June	‡24½ Aug. 9
1st pref.	50	76,201	1,575,350	53⅜	53⅞	59¼	59⅜	57	57½	x56¾ Aug. 2	60¼ Aug. 6	16 June 20	21½ Apr. 4
2d pref.	50	7,130	226,628	29	29½	28⅜	29	27⅜	28	27¼ Aug. 28	29¼ Aug. 6	49 Jan. 9	66¾ Apr. 5
Rensael. & Saratoga	100	10	10	190	.....	190	200	192	200	§193 Aug. 7	§193 Aug. 7	26 Jan. 9	35⅝ Apr. 5
Rio Grande Western	100	540	5,830	57	.....	.....	59½	54	59	59½ Aug. 9	65 Aug. 17	§193 Aug. 7	§193 Aug. 7
Pref.	100	.....	7,560	81	85	.....	90	86	88	.....	.....	43¼ Jan. 27	65 Aug. 17
Rome Wat. & Ogdensb.	100	.....	265	130	.....	132	.....	132¼	.....	.....	.....	80 Jan. 16	93 Mar. 22
St. Jos. & G. I. vot. tr. ctfs.	100	2,043	14,443	6½	6¾	6⅝	7	7	7½	6⅞ Aug. 11	7⅝ Aug. 21	§130 Feb. 7	§136 May 31
1st pref. vot. tr. ctfs.	100	4,919	7,506	49	51	38	44	46	47	41⅜ Aug. 3	47⅜ Aug. 22	5 May 24	7⅝ Aug. 21
2d pref. vot. tr. ctfs.	100	852	9,604	16¾	17	12½	15	15¾	16	14½ Aug. 3	16 Aug. 28	38¼ May 26	49⅞ Jan. 2
St. L. & S. F. vot. tr. certs.	100	1,33	40,64	9½	10	9	9¼	9⅜	10	9¼ Aug. 7	10 Aug. 20	11⅝ June 26	16½ Feb. 5
1st pref. vot. tr. certs.	100	240	6,752	66	73	65	68	66	69	67½ Aug. 7	68⅛ Aug. 24	8⅝ June 25	12 Mar. 31
2d pref. vot. tr. rects.	100	2,515	63,910	32¼	32¾	32½	33½	33	33½	32⅝ Aug. 2	35 Aug. 15	66 July 12	72½ Mar. 30
St. Louis Southwest.	100	21,400	81,185	10⅜	10⅝	10	10¼	12¾	13¼	10¼ Aug. 1	13½ Aug. 25	31¼ June 23	39 Mar. 30
Pref.	100	42,768	331,176	25¼	25½	25½	26	29¾	30	25¼ Aug. 1	30⅝ Aug. 30	8¾ June 20	13¾ Mar. 26
Southern Pacific Co.	100	80,681	2,401,5 6	37⅞	38⅛	33⅜	33½	33¼	33⅜	32⅞ Aug. 17	34¼ Aug. 23	30⅜ June 18	43 Mar. 27
Southern (vot. tr. ctfs.)	100	7,435	609,888	12	12¼	10⅞	11	11	11⅛	10⅞ Aug. 4	11⅜ Aug. 15	10⅝ June 25	15¾ Mar. 27
Pref. " "	100	10,758	500,058	54¾	55	52	52½	51⅞	52¼	51⅝ Aug. 9	52⅞ Aug. 15	49¼ June 25	61½ Mar. 27
Texas Central		.....	30	.....	.....	.....	.....	.....	.....	.....	.....	§14 Apr. 11	§14 Apr. 11
Pref.		.....	15	.....	.....	.....	.....	.....	.....	.....	.....	§60 Apr. 9	§60 Apr. 9
Texas & Pacific	100	3,760	317,546	15½	15⅝	14½	14¾	14⅛	14½	14 Aug. 28	15⅜ Aug. 16	13½ June 25	21 Apr. 17
Third Avenue (N. Y.)	100	820	1,572,425	133	134½	.....	.....	110	110¼	109 Aug. 3	110¼ Aug. 31	45¼ Mar. 2	135½ Jan. 3
Tol. & Ohio Central	100	.....	.....	20	25	25	.....	25	.....	.....	.....	.....	.....
Pref.	100	.....	.....	40	50	45	.....	45	.....	.....	.....	.....	.....
Toledo Peoria & West	100	.....	210	8	.....	9	.....	8½	.....	.....	.....	§8¼ Apr. 9	10 Jan. 24
Twin City Rapid Tran.	100	300	6,115	66	67	.....	.....	58½	.....	62 Aug. 31	62½ Aug. 22	61½ July 5	68½ Jan. 24
Pref.	100	.....	2,987	136	137	.....	.....	.....	.....	.....	.....	136 Jan. 2	142 Apr. 18
Union Pacific Railway	100	322,672	3,967,978	48	48⅛	58⅜	58⅞	58⅞	59	57⅜ Aug. 28	60⅜ Aug. 6	44⅜ Jan. 10	60⅞ Apr. 4
Pref.	100	37,340	530,953	75¼	75¼	75⅜	76	76⅛	76⅜	75¼ Aug. 2	76⅞ Aug. 15	70½ June 23	78½ Apr. 4
Unit. N. J. RR. & Canal.	100	.....	15	.....	.....	.....	.....	.....	.....	.....	.....	§272¼ Jan. 17	§272¼ Jan. 17
Wabash	100	2,310	75,462	7⅜	7½	6⅝	7¼	7	7⅜	6¾ Aug. 6	7⅞ Aug. 15	6½ Mar. 16	9⅜ Apr. 27
Pref.	100	10,08	315,205	21	21½	17⅜	18	18⅛	18⅝	17⅜ Aug. 2	19⅛ Aug. 15	17 June 25	24¼ Apr. 27
Wheel. & L. Erie, new	100	4,840	164,578	10⅝	10⅞	8¾	8⅞	8¾	9	8½ Aug. 25	9⅝ Aug. 4	8 June 18	11¾ Mar. 26
New 1st pref		668	27,046	51	52⅜	46	48½	46	48	46 Aug. 20	48¼ Aug. 14	46 Aug. 20	58½ Apr. 2
New 2d pref		5,302	206,408	28	28¼	23½	23⅞	23½	24	23⅜ Aug. 13	25¼ Aug. 16	21⅝ June 18	33½ Mar. 26
Wisconsin Central	100	1,400	74,027	19	20	13	14½	13½	15	14 Aug. 8	14⅞ Aug. 24	13 June 27	20¾ Mar. 31
Pref.	100	1,498	71,507	50	51	37	39¾	37½	39½	37 Aug. 27	39½ Aug. 6	37 July 3	57 Apr. 2
Miscellaneous Stocks.													
Adams Express	100	404	4,100	111	114	122	130	124	128	125 Aug. 1	126 Aug. 17	111 Jan. 2	§130 Apr. 30
Alice Mining		.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Amer. Car & Foundry	100	6,304	196,251	13½	13⅝	14½	15½	15	15½	15 Aug. 27	16¼ Aug. 14	12½ Jan. 15	18 Feb. 7
Pref.	100	1,695	124,267	58⅜	60	62½	63½	61	64	63 Aug. 6	63¾ Aug. 2	57⅜ June 25	67⅞ Apr. 2
American Coal	25	.....	.....	140	.....	140	160	155	175	.....	.....	.....	.....
American Cotton Oil	100	2,445	80,692	33¼	33⅜	33½	35	32¾	34	33 Aug. 28	34⅝ Aug. 3	30 June 25	37¾ Apr. 7
Pref.	100	16	5,123	89	92	89	91	88½	90	§90 Aug. 28	§90 Aug. 28	90 Jan. 8	100 Apr. 5
Amer. District Teleg'h.	100	180	7,048	21	30	25	28	25	28½	26 Aug. 14	6 Aug. 14	24⅞ Jan. 4	33½ Jan. 22
American Express	100	417	6,492	140	148	154	158	154	157	§155 Aug. 27	§157½ Aug. 9	§142 Mar. 6	159 May 2
American Ice	100	6,765	179,254	35	37	36	37½	32	32½	32½ Aug. 31	37½ Aug. 1	27½ June 6	49½ Apr. 4
Pref.	100	639	17,546	72½	80	67	69	65	68	66½ Aug. 8	68 Aug. 31	60½ June 19	78½ Feb. 3
American Linseed	100	4,299	74,63-	13¼	13⅜	11⅜	12¼	9⅞	10¼	9⅞ Aug. 25	12¼ Aug. 1	9⅜ June 3	16¼ Feb. 6
Preferred	100	3,146	55,366	55⅜	56¼	56½	57⅝	52	52½	52 Aug. 29	55⅜ Aug. 13	49½ June 25	60 Feb. 5
American Malting	100	2,715	28,186	7½	8	3½	4	4½	4⅞	3½ Aug. 1	5 Aug. 13	3 June 20	7⅜ Jan. 2
Pref.	100	4,804	32,823	31	32	19	20	24	25	19¾ Aug. 7	25 Aug. 13	18⅞ June 7	31½ Jan. 2
Amer. Smelt. & Ref'g.	100	9,810	245,622	36½	36⅞	36⅛	37¼	36½	37	36 Aug. 9	38 Aug. 17	34½ June 18	43⅞ Feb. 6
Pref.	100	5,709	95,640	86½	87	87½	88⅛	88½	89	88 Aug. 8	89½ Aug. 16	85 June 25	93 Mar. 24
Am. Spirit Mfg.	100	.....	1,215	3	4	1¼	2	.....	.....	.....	.....	§ 2 July 10	4 Feb. 15
Preferred	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Amer. Steel Hoop	100	23,360	342,160	43	43½	18¾	19	19	20½	17¼ Aug. 1	20⅞ Aug. 14	17 June 25	50½ Feb. 6
Pref.	100	6,210	69,624	82	83	66	69	67	68	64⅜ Aug. 28	67⅜ Aug. 4	64⅜ Aug. 28	86 Feb. 6
Amer. Steel & Wire, new	100	108,349	2,542,114	48⅜	49	32½	33	35⅛	35⅜	32 Aug. 1	37¼ Aug. 30	28½ June 25	59⅞ Apr. 2
Pref.	100	11,742	392,882	90	91	73	74	74½	74⅝	73 Aug. 2	76¼ Aug. 15	69½ June 25	95 Feb. 5
American Sugar Refin.	100	460,957	10,550,564	131⅞	132	120¼	120½	119¼	119½	117⅜ Aug. 31	126 Aug. 11	95¼ Mar. 3	137½ Jan. 4
Pref., new	100	625	15,896	113½	116	116	117½	116	118	116 Aug. 28	117 Aug. 14	107 Mar. 2	118 July 14
Amer. Teleg. & Cable	100	52	3,588	90	96	90	95	90	93	.....	.....	§90 July 23	§98½ Jan. 13
American Tin Plate	100	35,415	179,887	31½	31¾	21⅜	22	29¼	29½	22 Aug. 1	30 Aug. 30	18 June 23	36⅝ Feb. 7
Pref.	100	4,778	33 890	82	84	76⅞	79	79	80	78 Aug. 1	80¼ Aug. 30	70¾ June 25	84¼ Apr. 9
American Tobacco	50	74,200	3,192,079	99	99¼	92¾	93	93	93¼	91⅝ Aug. 27	96¼ Aug. 13	84½ June 25	111½ Feb. 14
Pref.	100	220	3,252	133	140	128	133	.....	.....	130 Aug. 14	130 Aug. 14	128 May 17	140 Feb. 15
Dividend scrip		340	2,950	.....	.....	.....	.....	.....	.....	99⅞ Aug. 30	100 Aug. 29	98 May 15	102 Mar. 27
Anaconda Mining	25	27,855	246,247	40	41	42½	43	44½	44⅝	43⅜ Aug. 2	47⅛ Aug. 15	37⅞ June 25	54⅞ Apr. 3
Breece Mining	25	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Brooklyn Union Gas	100	510	42,672	140	143	169	175	167	174	170 Aug. 13	172 Aug. 13	140 Jan. 2	175 May 31
Brunswick Dock & C. I.	100	560	58,353	13	14	6¾	7¼	6¾	7	7 Aug. 29	7½ Aug. 17	6½ June 25	16⅝ Jan. 25
Brunswick Mining		.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Colorado Coal & I. Dev.	100	.....	1,960	1½	1⅝	.....	.....	.....	.....	.....	.....	1¼ May 7	2⅜ Apr. 10
Pref.	100	100	300	2½	.....	.....	.....	.....	.....	1¼ Aug. 15	1¼ Aug. 15	1¼ Aug. 15	3⅜ Mar. 26
Colorado Fuel & Iron	100	16,295	353,130	44¾	45½	32½	33½	35	35¼	32⅜ Aug. 2	36½ Aug. 14	2 ½ June 18	51½ Apr. 2
Pref.	100	120	4,645	128	130	115	125	119	120½	125 Aug. 6	125 Aug. 6	120 June 8	131½ Jan. 17
Col. & Hock. Coal & Ir.	100	1,795	28,985	15	17½	14½	15	15	16	14½ Aug. 13	15⅜ Aug. 16	11½ June 23	21 Apr. 2
Commercial Cable	100	.....	179	180	200	160	170	164	180	.....	.....	§158 June 7	§183 Jan. 17
Consol. Cal. & Va. Min.		.....	200	.....	.....	.....	.....	.....	.....	.....	.....	1·50 Mar. 6	1·75 Jan. 19
Consolidated Gas, N. Y.	100	44,471	283,462	191½	193	178¾	179½	173½	174	a167¼ Aug. 14	179⅜ Aug. 2	a167¼ Aug 14	199 Jan. 3
Rights		81,636	81,636	.....	.....	.....	.....	.....	.....	3⅛ Aug. 14	3⅝ Aug. 15	3⅛ Aug. 14	5⅝ Aug. 15
Consolidation Coal	100	75	325	50	.....	.....	.....	50	.....	§52 Aug. 31	§52 Aug. 31	§48 July 23	§52 Aug. 31
Continental Tobacco	100	34,021	754,260	34¼	34½	24½	25	26¼	26½	24 Aug. 2	26⅞ Aug. 30	21¾ May 20	38 Jan. 3
Preferred	100	20,204	167,606	86	86½	78	78⅞	77	79	74½ Aug. 2	79 Aug. 28	70 May 12	89½ Jan. 3
Detroit Gas	50	900	7,200	.....	.....	.....	.....	.....	.....	90 Aug. 13	91 Aug. 2	90 Aug. 13	93½ June 14
Erie Teleg. & Teleph.	100	.....	20,755	101	103	.....	.....	.....	.....	.....	.....	101 Jan. 3	122⅜ Feb. 23
Federal Steel	100	71,341	1,794,47-	54½	54⅜	32	32¼	34½	34⅜	31⅜ Aug. 1	35⅜ Aug. 15	24⅜ June 25	57⅜ Feb. 6
Preferred	100	9,240	213,934	74½	75	64½	65½	66½	67½	65 Aug. 1	67⅜ Aug. 30	60⅜ June 26	77½ Feb. 6
Gas & Elec., Berg'n Co.	100	1,850	10,2-0	.....	.....	.....	.....	.....	.....	76⅝ Aug. 10	77¼ Aug. 31	64 May 17	81 July 17
General Electric	100	6,780	114,641	122	123½	129½	130	133½	139¼	130 Aug. 1	140⅜ Aug. 20	120 Jan. 10	140⅜ Aug. 20
Glucose Sugar Refin'g.	100	6,360	92,196	48½	50	51	52	51	51⅜	51¼ Aug. 31	55 Aug. 7	44 May 15	58½ Feb. 5
Preferred	100	755	7,867	95	98	100	100½	98	99¼	98⅝ Aug. 30	100⅜ Aug. 16	98 Jan. 2	101⅝ Feb. 1
Gold & Stock Telegr'ph.	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Hawaiian Com. & Sug.	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
H. B. Claflin Co.	100	20	4,502	112	.....	102	.....	103	.....	§108 Aug. 6	§108 Aug. 10	106 June 25	115½ Jan. 11
1st pref.	100	.....	60	.....	.....	.....	.....	.....	.....	.....	.....	§101 June 28	§102½ July 17
2d pref.	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Horn Silver		300	4,229	.....	.....	.....	.....	.....	.....	1·28 Aug. 18	1·28 Aug. 18	1·15 Feb 28	1·40 Mar. 8
Homestake Mining	100	20	328	68	73	70	75	72	80	§75 Aug. 13	§75 Aug. 13	70 June 8	§75 Aug. 13
International Paper	100	2,365	107,004	23	24	21½	22½	22	22½	22 Aug. 1	23 Aug. 13	14½ Mar. 6	25½ Jan. 3
Pref.	100	3,275	62,420	67	68	65	66	66	67	65¼ Aug. 2	66⅜ Aug. 30	58 Mar. 6	70½ Feb. 6
International Power	100	2,600	16,103	.....	.....	29	29½	28½	29	28½ Aug. 15	29⅝ Aug. 24	24 June 30	30⅜ July 14
International silver	100	1,440	13,099	9	11	3⅜	5	3⅜	5	3¼ Aug. 2	4 Aug. 27	3¼ Aug. 2	10⅞ Jan. 26
Iron Silver		.....	6,000	.....	.....	.....	.....	.....	.....	.....	.....	·50 Jan. 16	·67 May 16
Kingston & Pemb. Iron		1,000	17,200	.....	.....	.....	.....	.....	.....	·20 Aug. 14	·20 Aug. 14	·20 June 16	·75 Jan. 18
Knickerb. Ice (Chic.)	100	.....	2,495	30	44	20	23	.....	.....	.....	.....	24 June 29	40 Feb. 13
Preferred	100	.....	710	62	72	50	55	.....	.....	.....	.....	52½ July 21	66 Feb. 8
Laclede Gas, St. Louis	100	1,875	21,500	78	81	74	76½	73	75	74 Aug. 2	75⅛ Aug. 20	65 May 10	80 Jan. 5
Pref.	100	183	1,662	100	101	95	100	98	100	99 Aug. 15	99 Aug. 15	96 Jan. 11	100 Jan. 4
Manhattan Beach Co.	100	.....	6,376	6	10	14	17	10	12	.....	.....	6¼ Jan. 30	18¾ May 2
Maryland Coal, pref.	100	100	550	67½	72½	65	80	68	80	75 Aug. 22	75 Aug. 22	70 Jan 9	81 Mar. 23
National Biscuit	100	7,890	43,282	37¼	38	30	30⅜	31½	32	30⅜ Aug. 1	32¼ Aug. 30	23 June 21	40¼ Feb. 7
Preferred	100	703	8,210	.....	91½	85	86½	83	84½	86⅛ Aug. 2	88¼ Aug. 10	79¼ June 18	96 Feb. 7

STOCKS. N. Y. STOCK EXCHANGE.	Par	SALES TO SEPT. 1. In Aug.	SALES TO SEPT. 1. Since Jan 1	Price about January 2, 1900. Bid.	Price about January 2, 1900. Ask.	PRICES IN AUGUST. Aug. 1. Bid.	Aug. 1. Ask.	Aug. 31. Bid.	Aug. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	RANGE SINCE JAN. 1. Highest. Sale Prices.
National Lead	100	10,850	65,390	26½	27	19	20¼	17	18½	15⅞ Aug. 11	20 Aug. 6	15⅞ Aug. 11	28¼ Feb. 5
Pref	100	5,383	17,912	107	.....	96½	97	88½	91	83 Aug. 11	97¼ Aug. 7	83 Aug. 11	106½ Feb. 20
National Steel	100	16,010	479,837	44¾	45¼	23½	24	26½	27¼	23½ Aug. 1	28 Aug. 30	20 June 23	53½ Feb. 6
Preferred	100	6,042	68,274	92½	93	83½	84½	84½	87	83⅜ Aug. 13	86 Aug. 31	79¾ June 26	97 Feb. 17
National Tube	100	43,502	177,659	.....	.....	43½	44¼	46¼	46⅝	44½ Aug. 3	47⅝ Aug. 15	40⅞ June 25	54¼ Apr. 5
Preferred	100	21,320	79,590	.....	.....	89½	90	92⅜	92⅝	89¾ Aug. 4	93 Aug. 31	86¾ May 14	93 Aug. 31
New Central Coal	20	300	700	35	40	33	37	30	35	33 Aug. 15	33 Aug. 16	33 Aug. 15	37 Apr. 30
New York Air Brake	100	600	24,443	136	138	130	137	128	137	130 Aug. 1	136½ Aug. 10	115 May 1	150 June 7
North American Co	100	5,510	137,464	14⅜	15¼	15	15½	15	15¼	15 Aug. 27	15⅜ Aug. 3	13⅜ Jan. 23	15⅞ Mar. 24
O. & In. Con. Nat. & L. Gas	100	199	1,017	.....	.....	25	33	25	33	25 Aug. 9	25 Aug. 9	25 May 21	31⅞ May 15
Ontario Silver	100	.....	2,518	7½	8½	5½	7	6	7	.....	.....	6⅞ July 7	9 Feb. 17
Pacific Mail	100	9,410	245,174	46⅝	46¾	30	31½	.....	.....	30 Aug. 1	33¾ Aug. 16	25¾ June 11	47¼ Jan. 2
Pennsylvania Coal	50	.....	18	390	.....	410	.....	410	.....	.....	.....	§420 June 11	§420 June 11
People's Gas L. & C., Chic.		137,778	1,925,025	105½	105¾	98	98½	94¼	94½	93¾ Aug. 31	x100½ Aug. 15	92 Mar. 9	111½ Apr. 2
Philadelphia Co	50	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	74 Jan. 19	74 Jan. 19
Phoenix Gold Mining		.....	2,200	.....	.....	.....	.....	.....	.....	.....	.....	·06 July 17	·12 Feb. 19
P. Lorillard, pref	100	.....	5,425	9	10	.....	.....	.....	.....	.....	.....	8 June 1	10⅛ Mar. 28
Pressed Steel Car	100	7,330	72,814	56	58	39½	41	39	39½	37¾ Aug. 28	41 Aug. 14	37¾ Aug. 28	58¾ Jan. 17
Pref	100	3,470	25,597	84½	88	73	74	72	73	x71 Aug. 25	73 Aug. 4	71 Aug. 25	88½ Jan. 17
Pullman Company	100	4,558	31,028	187	190	181	182	186½	188½	182 Aug. 2	188 Aug. 13	176 June 25	189⅞ Jan. 19
Quicksilver Mining	100	100	1,600	2	2½	.....	.....	.....	.....	1½ Aug. 29	1½ Aug. 29	1½ Aug. 29	2½ Mar. 29
Pref	100		5,425	9	10	.....	.....	.....	.....	.....	.....	8 June 1	10⅛ Mar. 28
Republic Iron & Steel		21,531	292,033	22¼	22⅝	10½	11	12⅛	13	9 Aug. 7	13⅜ Aug. 30	8⅜ June 25	27½ Feb. 6
Pref		7,431	80,821	65½	66½	51	54	55	56	49 Aug. 1	55 Aug. 29	49 Aug. 1	70⅜ Feb. 6
Silver Bullion certificates		.....	385,000	58½	59½	61¼	62½	61¾	62⅜	.....	.....	59½ Jan. 16	60⅜ Mar. 8
Sloss-Sheffield Steel & I.	100	310	1,100	.....	.....	19	20	19	21	19 Aug. 30	19⅞ Aug. 16	19 Aug. 30	22½ June 15
Preferred	100	893	5,992	.....	.....	64	65¼	66½	67	65 Aug. 8	67 Aug. 20	59¼ June 25	67 Aug. 20
Standard Rope & Twine	100	3,548	35,498	9½	10	5	5½	5⅝	6	5 Aug. 7	7 Aug. 24	4½ Mar. 6	10¼ Jan. 3
Standard Mining	100	200	7,950	.....	.....	.....	.....	.....	.....	4·20 Aug. 7	4·20 Aug. 7	2·75 Jan. 5	4·25 July 27
Tennessee Coal & Iron	100	31,860	729,610	83½	84½	68	68½	70	70½	68¼ Aug. 1	72½ Aug. 14	62 June 26	104 Feb. 2
Pref	100		489	.....	.....	.....	.....	.....	.....	.....	.....	§155 Jan. 5	§160 Feb. 6
Texas Pac. Land Trust	100	500	17,571	13	14	15	16	14½	16	15 Aug. 6	15⅛ Aug. 3	11½ Jan. 17	16¼ July 11
Union Bag & Paper	100	2,475	40,610	21¼	21⅝	11⅜	12	11	12½	10⅝ Aug. 10	12½ Aug. 15	10 June 18	25 Feb. 7
Preferred	100	3,356	42,084	72½	75	64¼	65	64	66	64¼ Aug. 7	66¼ Aug. 29	56¼ May 9	77⅜ Feb. 5
U. S. Express	100	95	4,686	45	48	45	47	45	47	45¼ Aug. 23	§47 Aug. 10	§45 Mar. 12	§49¾ Mar. 31
U. S. Flour Milling		100	310	.....	10	.....	.....	.....	.....	¼ Aug. 24	¼ Aug. 24	¼ May 22	½ May 23
Pref		63	709	12	25	.....	.....	.....	.....	§1½ Aug. 9	§1½ Aug. 9	§1½ Aug. 9	13½ Feb. 23
U. S. Leather	100	26,749	1,130,669	17⅞	18	10	10¼	10⅛	10⅜	10 Aug. 8	11⅝ Aug. 15	7⅜ June 25	19 Jan. 3
Pref	100	3,385	144,911	75½	76	68	69	68⅛	68⅜	68⅛ Aug. 3	69 Aug. 30	65 June 25	77 Jan. 3
U. S. Rubber	100	50,510	156,376	41	43	27½	29	29¼	30⅜	26 Aug. 3	31½ Aug. 16	21 July 6	44 Jan. 3
Pref	100	1,040	26,724	103	104	94	97	94	95	94 Aug. 7	9⁵⁄₈ Aug. 17	90 Feb. 27	104⅜ Jan. 3
Wells, Fargo & Co	100	145	1,812	133	134½	122	128	124	130	§124¼ Aug. 20	§128 Aug. 11	§120 June 1	§129½ Feb. 2
Western Gas	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Union Teleg	100	9,307	171,904	85	85½	79⅝	80	79½	80½	79¼ Aug. 22	81¾ Aug. 14	77½ June 22	88½ Jan. 5

† First instalment paid. * All assessments paid. § Less than 100 shares. ‡ 25 cents paid. a Ex-rights.

BOSTON STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The railroad securities which are active on the New York Stock Exchange are omitted from this list.

☞ *In comparing New York and Boston prices, it should be noted that bond prices in New York are flat prices—that is, the price includes the accrued interest, while in Boston accrued interest must be paid in addition to price. It should also be remembered that New York stock prices are per cent while those in Boston are dollars per share.*

BONDS. BOSTON STOCK EXCHANGE.	Int. Period.	Sales in August. Par value	Price about January 2, 1900. Bid.	Price about January 2, 1900. Ask.	PRICES IN AUGUST. Aug. 1. Bid.	Aug. 1. Ask.	Aug. 31. Bid.	Aug. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	RANGE SINCE JAN. 1. Highest. Sale Prices.
		$										
Amer. Bell Telephone 4s	1908 J - J	30,000	.....	100	100	.....	99¾	100	99⅝ Aug. 15	100¼ Aug. 1	99⅝ Aug. 15	101¼ Apr. 28
Atch. & Nebraska, 1st, 7s	1908 M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	121 Jan. 29	121 Jan. 29
Boston & Albany 4s, reg.	1913 A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Lowell, 4s	1907 J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	104⅛ Jan. 17	104½ Apr. 17
4s	1932 A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Maine, 4½s	1944 J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Plain 4s	1942 F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	114⅝ Jan. 17	114⅝ Jan. 17
Boston & Providence, 4s	1918 J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston Terminal 3½s	1947 F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bur. & Mo. R. (Neb.), ex'mt 6s	1918 J - J	3,000	120	.....	116	.....	115¾	.....	117 Aug. 8	117 Aug. 8	116 July 31	123⅝ Mar. 19
Non-exempt, 6s	1918 J - J	.....	107	.....	.....	.....	103¾	.....	.....	.....	105 June 15	105 June 15
Plain, 4s	1910 M - N	.....	.....	102	.....	.....	.....	.....	.....	.....	100 Mar. 27	100 Mar. 27
Cedar Rap. & Mo. R., 1st, 7s	1916 M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	139¾ July 9	139¾ July 9
2d, 7s	1909 J - D	1,000	.....	.....	.....	.....	.....	.....	125½ Aug. 22	125½ Aug. 22	125½ Aug. 22	125½ Aug. 22
Central Branch, 1st g., 4s	1919 F - A	.....	.....	85	.....	.....	.....	.....	.....	.....	78 May 10	82 Feb. 14
Cent'l Vermont 1st gold 4s	1920 Q - F	13,900	90	91	.....	.....	.....	.....	86 Aug. 29	88 Aug. 2	85 Apr. 27	91 Jan. 2
Ch. Jc. RR. & St'k Y'ds, 5s	1915 J - J	7,000	.....	114½	.....	112	110	111	110¼ Aug. 22	111 Aug. 15	110¼ Aug. 22	113½ Jan. 6
Chic. Ham. & W. 1st 6s	1927 J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. Mil. & St. P. Dub. D., 6s	1920 J - J	1,000	128	132¼	130½	.....	131	.....	131¼ Aug. 27	131¼ Aug. 27	130 Jan. 9	132 Apr. 6
Ch. M. & St. P. Wis. V. div., 6s	1920 J - J	.....	126	.....	130¼	.....	131	.....	.....	.....	.....	.....
Chic. & W. Mich., gen., 5s	1921 J - D	5,000	97	98	102¼	103	102¾	.....	102⅝ Aug. 1	102⅝ Aug. 1	97⅝ Jan. 19	103 June 26
Chic. & Nor. Mich., 1st gu. 5s	1931 M - N	5,000	90	.....	97	99	96	97	96½ Aug. 16	98 Aug. 1	90 Jan. 3	99⅞ Apr. 20
Clev. & Can. Equip. Tr., 5s	1917 A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Concord & Mont., cons., 4s	1920 J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Connecticut River 4s	1943 M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	116¾ Apr. 27	116¾ Apr. 27
Current River, 1st, 5s	1927 A - O	1,000	.....	90	.....	93	.....	.....	91 Aug. 20	91 Aug. 20	85 Jan. 2	94 Apr. 30
Det. Gr. Rap. & W., 1st, 4s	1946 A - O	13,000	92	94½	97	98	96⅓	97¼	97 Aug. 16	97 Aug. 16	91 Mar. 14	97⅜ June 21
Eastern Mass. 1st., gold, 6s	1906 M - S	4,000	114	115	114⅜	115	114⅜	.....	114¼ Aug. 28	114¼ Aug. 28	114¼ Aug. 28	116 Apr. 17
Fitchburg, 5s	1908 M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4s	1907 A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	104½ Apr. 18	104½ Apr. 18
4s	1915 M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Frem't Elk. & Mo. V., 1st, 6s	1933 A - O	3,000	135	.....	135½	139¼	135½	.....	137 Aug. 2	138½ Aug. 16	137 Aug. 2	128½ Aug. 16
Unstamped, 1st, 6s	1933 A - O	2,000	134⅜	.....	135½	139¼	135	.....	136 Aug. 22	136 Aug. 22	136 Mar. 20	139 Mar. 30
Illinois Steel, deben., 5s	1910 J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	97½ June 6	100½ Jan. 27
Non-convert. deben., 5s	1913 A - O	2,500	99	100	99	99½	.....	.....	98 Aug. 16	98 Aug. 16	97½ June 6	100½ Jan. 27
Iowa Falls & Sl'x C., 1st, 7s	1917 A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kansas City Belt 1st 6s	1916 J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kan. C'y M. & B., gen., 4s	1934 M - S	9,000	93	.....	98	.....	98	.....	98 Aug. 15	100 Aug. 29	111 Apr. 18	111 Apr. 18
Income, 5s	1934 Sp. 1	48,600	48	48½	64	65	65	66	64¾ Aug. 1	67 Aug. 9	93 Mar. 1	100 Aug. 29
Equipment 6s	1905 F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	47⅞ Feb. 2	70 Apr. 27
Kan. C. Clin. & Spr., 1st, 5s	1925 A - O	4,000	.....	90	.....	92	.....	.....	90 Aug. 8	90 Aug. 8	100 Apr. 11	100½ July 31
Kan. C. & M. Ry. & Br., 1st, 5s	1929 A - O	.....	100	.....	102	.....	.....	.....	.....	.....	85 Mar. 21	93½ May 3
Kan. C. St. J. & C. B., 1st, 7s	1907 J - J	3,000	115	.....	.....	118	.....	.....	116½ Aug. 15	116¼ Aug. 15	102½ Feb. 1	103½ Jan. 9
Kan. C. Ft. Scott & M., 6s	1928 M - N	36,000	104½	.....	110	110½	110¾	111	110 Aug. 1	110¾ Aug. 21	115½ Jan. 13	119 Apr. 10
Kan. C. Ft. S. & Gulf, 1st, 7s	1908 J - D	5,000	115	.....	113	.....	.....	.....	115½ Aug. 13	115½ Aug. 13	105 Jan. 2	111 June 16
Lincoln & N. W., 1st, 7s	1910 J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	113 May 16	115½ Aug. 13
Little R. & Ft. Sm., g., 1st, 7s	1905 J - J	.....	.....	107	.....	.....	.....	.....	.....	.....	.....	.....
Louisv. Ev. & St. L., 1st, 6s	1926 A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	104 Jan. 23	105 Jan. 22
2d, gold, 6s	1936 A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Maine Cent., cons., 1st, 7s	1912 A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cons. 1st, 4s	1912 A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	134½ July 11	135½ Apr. 10
Marq. Hough. & On., M., 6s	1925 A - O	.....	112	.....	118	.....	.....	.....	.....	.....	106½ June 1	106½ June 1
Mexican Central, cons., 4s	1911 J - J	24,000	73	.....	78½	80	79	80	78¼ Aug. 6	80 Aug. 15	117½ Feb. 23	117½ Feb. 23
1st cons. 'oc., 3s	1939 July	19,000	20	.....	25⅜	26	25⅜	26⅜	25½ Aug. 10	26⅜ Aug. 2	73 Jan. 2	80 Apr. 5
2d cons. inc., 3s	1939 July	.....	.....	13	12½	13½	12	13½	.....	.....	21 Jan. 18	29 Mar. 19
N. Y. & New Eng., 1st, 7s	1905 J - J	1,000	114	.....	.....	114½	113¼	.....	114 Aug. 7	114 Aug. 7	11 Jan. 19	14½ Mar. 22
1st, 6s	1905 J - J	2,000	110	112	.....	.....	109¾	.....	110 Aug. 16	110 Aug. 16	114 Jan. 8	115⅝ Feb. 8
N. Y. Prov. & Boston gen. 4s	1942 A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	110 Jan. 4	111¼ Feb.

BONDS.
BOSTON STOCK EXCHANGE.

	Int. Period.	Sales in August. Par value	Price about January 2, 1900.		PRICES IN AUGUST. Aug. 1.		Aug. 31.		Lowest.		Highest.		RANGE SINCE JAN. 1. Lowest.		Highest.	
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
Old Colony, reg. 4s	1904 J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		102⅛ July 3		102⅛ July 3	
4s	1925 J - D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Ottawa Os. & F. R. V., 1st, 8s.	1900 J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		101¼ Apr. 9		101½ Feb. 5	
Portland & Ogdensburg, 6s.	1900 J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Ports. Gt, F'ls & Con'y, 4½s.	1937 J - D	.....	.....	.....	.....	.....	.....	.....	.....		.....		124½ Jan. 12		125 Feb. 3	
Repub. Valley, 1st, s. f., 6s.	1919 J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		106 July 31		106¼ Feb. 2	
Rutland, 1st, 6s	1902 M-N	5,000	103½	106	103	.....	103	.....	104⅛ Aug. 13		104⅛ Aug. 13		103½ July 26		104⅛ Aug. 13	
West End Street Ry., 5s	1902 M-N	2,000	102	.....	103	.....	.....	.....	102⅝ Aug. 31		102⅝ Aug. 31		102⅝ Aug. 31		103½ Feb. 3	
Gold 4½s	1914 M-S	2,000	108⅛	109½	.....	.....	.....	.....	110⅛ Aug. 15		110⅛ Aug. 15		110⅛ Aug. 15		112 May 23	
Gold debenture 4s	1916 M-N	.....	104	.....	.....	.....	.....	.....	.....		.....		107 July 25		107 July 25	
Gold 4s	1917 F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		105¾ Jan. 8		108 Mar. 30	
Wisconsin Valley, 1st, 7s	1909 J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	

STOCKS.
BOSTON STOCK EXCHANGE.

	Par.	SALES TO SEPT. 1. In Aug.	Since Jan 1	Price about January 2, 1900.		PRICES IN AUGUST. Aug. 1.		Aug. 31.		Lowest.		Highest.		RANGE SINCE JAN. 1. Lowest.		Highest.	
RAILROAD.		Shares.	Shares.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
Boston & Albany	100	427	4,385	244	245	249	250	248	249	245 Aug. 3		250¾ Aug. 18		238 Mar. 15		254 July 17	
Boston & Lowell	100	12	520	241	.....	242	.....	.....	244	242 Aug. 2		242 Aug. 2		241 Jan. 18		249 Apr. 18	
Boston & Maine	100	273	5,268	200	202	189	190	188	190	187½ Aug. 11		190 Aug. 1		187 Apr. 12		202½ Jan. 5	
Pref.	100	59	172	.....	.....	.....	.....	.....	.....	170 Aug. 29		172 Aug. 6		168 Feb. 8		173 Mar. 7	
Boston & Providence	100	7	375	.....	300	300	.....	301	.....	300½ Aug. 28		305 Aug. 1		297 Jan. 9		305 Mar. 3	
Boston Elev., full paid.	100	987	19,468	‡98½	99	141	142	148	149	141¼ Aug. 1		150 Aug. 22		‡95 Jan. 11		150 Aug. 22	
Central Mass.	100	520	8,946	11	13	15	16	.....	14½	14 Aug. 31		15 Aug. 4		11 Jan. 4		16 July 19	
Pref.	100	.....	2,539	*60*	*65*	62	.....	62	.....					60 Jan. 3		66 June 5	
Ch. J'n Ry. & Stk. Yds.	100	1,049	13,582	133½	135	135	136	139	140	134⅜ Aug. 15		139½ Aug. 31		131 Mar. 12		142 Apr. 2	
Pref.	100	15	1,041	*124*	.....	123	125	125	.....	125 Aug. 2		126¼ Aug. 24		122 Jan. 2		127 Feb. 5	
Con. & Mont.—Class 1.	100	5	5	.....	*108*	.....	.....	.....	.....	195 Aug. 1		195 Aug. 1		195 Aug. 1		195 Aug. 1	
Class 2.	100	2	2	.....	.....	.....	.....	.....	.....	192 Aug. 23		192 Aug. 23		192 Aug. 23		192 Aug. 23	
Class 3.	100	.....	2	.....	.....	.....	200	.....	200					192 Jan. 15		192 Jan. 15	
Class 4.	100	27	1,154	199	.....	.....	200	198	200	198 Aug. 23		198 Aug. 23		195 May 24		200 Feb. 28	
Conn. & Pass. Riv., pf.	100	66	179	*157*	*160*	160	.....	.....	.....	160¼ Aug. 1		165 Aug. 23		155 Mar. 1		165 Aug. 23	
Conn. River	100	15	149	271	.....	270	.....	270	.....	273½ Aug. 8		273½ Aug. 8		270 July 11		280¼ May 28	
Fitchburg	100	86	170	.....	.....	.....	.....	90	.....	91 Aug. 23		96 Aug. 22		85 Jan. 24		90 July 28	
Pref.	100	1,210	22,823	115	120	137	.....	139	139¾	135 Aug. 11		139¾ Aug. 30		110 Jan. 22		139¾ Aug. 30	
K. C. Ft. Scott & M	100	155	5,608	13	18	.....	18	.....	.....	13 Aug. 10		20 Aug. 30		10 Jan. 16		24 May 1	
Pref.	100	58	498	*65*	.....	.....	.....	.....	.....	80 Aug. 31		85 Aug. 6		60 Jan. 23		85 May 7	
Kan. City Mem & Birm.	100	.....	903	.....	.....	.....	.....	.....	.....					5 Feb. 13		15 Apr. 25	
Maine Central	100	4	149	.....	*178*	155	160	.....	.....	158 Aug. 6		160 Aug. 6		154 May 8		170 Jan. 8	
Mass. Electric Co's	100	2,280	21,782	*18¼*	*19*	22½	24	24½	24¾	22 Aug. 24		24½ Aug. 31		15 Jan. 4		29 Feb. 14	
Pref.	100	1,993	13,785	*74½*	.....	76	76½	75½	76½	75 Aug. 23		76½ Aug. 1		75 Jan. 2		79¾ Feb. 15	
Mexican Central	100	795	19,870	11⅛	12½	12	12¼	11¼	.....	11⅛ Aug. 29		11½ Aug. 29		11⅛ Aug. 29		14½ Mar. 19	
New England Street	25	.....	500	.....	.....	.....	.....	.....	.....					12½ Feb. 8		12½ Feb. 8	
Northern (New H.)	100	2	75	.....	*165*	.....	.....	.....	.....	163 Aug. 4		163 Aug. 4		163 Aug. 4		168 Apr. 17	
Norwich & Worc., pref.	100	2	129	.....	.....	.....	.....	.....	.....	223 Aug. 8		223 Aug. 8		218 Jan. 31		223 May 22	
Old Colony	100	92	1,631	205	205½	.....	.....	203	205	204 Aug. 6		205 Aug. 2		202 Jan. 31		209¼ May 1	
Pere Marquette	100	243	11,876	*21*	*23*	22¾	23½	22½	23½	22¼ Aug. 7		23 Aug. 14		18 Mar. 19		29½ Mar. 19	
Pref		692	9,395	*55*	*60*	58½	59½	56½	.....	56½ Aug. 22		58¾ Aug. 1		54 Jan. 15		64 Mar. 27	
Port. Saco & Ports.	100	.....	25	.....	.....	.....	.....	.....	.....					200 Jan. 3		200 Jan. 3	
Prov. & Worcester	100	.....	11	.....	.....	.....	.....	.....	.....					290 Jan. 4		290 Jan. 4	
Quincy Bridge	100	.....	10	.....	.....	.....	.....	.....	.....					201 July 24		201 July 24	
Rutland	100	126	1,974	8½	.....	6½	9	8	.....	6½ Aug. 27		8½ Aug. 28		6 Feb. 3		10 Feb. 16	
Pref.	100	260	1,402	.....	*80*	82	83	85	.....	82½ Aug. 9		86 Aug. 31		64 May 18		86 Aug. 31	
Southern Calif. Pref.	100	.....	950	.....	.....	.....	.....	.....	.....					10 Feb. 23		10 Feb. 23	
Vermont & Mass.	100	.....	86	.....	.....	.....	.....	.....	.....					170 Jan. 29		172½ Feb. 27	
West End (Street)	50	562	9,056	93	94	93	93½	93½	94	93 Aug. 4		94 Aug. 25		91½ May 29		94½ Mar. 9	
Pref.	50	148	1,600	.....	113	.....	113½	113	.....	113 Aug. 6		113½ Aug. 1		110 Jan. 23		116 Apr. 27	
Worc. Nash & Roch.	100	35	58	.....	.....	.....	.....	.....	.....	135 Aug. 13		137 Aug. 23		132 Jan. 20		137 Aug. 23	
MINING.																	
Adventure Consol.	25	250	8,219	6	6⅛	2	3	¶3½	4	§2⅞ Aug. 6		§4 Aug. 30		2 June 2		6⅛ Jan. 2	
Ætna Con. (Quicksilver)	5	200	6,110	4	5	1¼	2	1	1⅛	1¼ Aug. 6		1¼ Aug. 6		1¼ July 11		4⅛ Jan. 26	
Allouez	25	880	19,918	3	3½	1	1½	1⅜	1⅛	1⅛ Aug. 20		1½ Aug. 31		1 Mar. 21		3¼ Feb. 16	
Amalgamated Copper	100	1,520	57,600	81½	82½	86½	87	87¾	88½	87¼ Aug. 2		89¼ Aug. 14		81⅜ Jan. 2		97½ Apr. 2	
Am. Zinc Lead & Smelt.	25	30	18,236	19½	20	9	10	9	10	§9 Aug. 23		§10 Aug. 9		9 July 13		20 Jan. 2	
Anaconda	25	301	2,962	41	42	42	43	44½	45	43½ Aug. 2		45⅝ Aug. 6		40 Jan. 13		48⅞ Mar. 13	
Arcadian	25	2,791	55,865	24½	24¾	19½	21	19½	20½	19 Aug. 27		22¼ Aug. 4		13½ Jan. 23		29½ Apr. 2	
Arnold	25	355	23,731	5⅛	5¼	3½	4	4	.....	4 Aug. 4		4 Aug. 4		4 Aug. 4		9½ Apr. 2	
Ash Bed	25	.....	6,841	.....	.....	25c.	50c.	25c.	50c.					50c. Jan. 2		1 Apr. 16	
Atlantic	25	575	8,368	23	25	24	25	.....	.....	22¾ Aug. 16		24½ Aug. 7		21¼ June 28		30 Apr. 4	
Baltic (assessment paid)	25	3,609	36,825	17	17½	19¼	19½	20	21	19½ Aug. 2		23⅜ Aug. 7		17 Jan. 2		25 Apr. 4	
Bingham (Cop. & Gold)	10	3,725	24,890	11½	12	9½	10	11⅜	11½	9¾ Aug. 2		11½ Aug. 31		8½ June 22		14 Apr. 2	
Bonanza (Dev. Co)	10	1,025	32,155	1⅜	1⅝	75c.	1	75c.	87½c	75c. Aug. 4		80c. Aug. 21		65c. June 26		1⅞ Jan. 5	
Boston (Quicksilver)	10	315	5,225	.....	6	3	3½	2½	3	2½ Aug. 21		3 Aug. 6		2½ May 15		10 Feb. 5	
Bost. & Crip. C. (G) (as't pd)	2	.....	17,550	25c.	.....	.....	.....	.....	.....					4c. July 10		25c. Jan. 12	
Boston & Montana	25	2,565	23,710	275	280	297	299	318	320	297 Aug. 1		324 Aug. 22		251 Jan. 18		330 Apr. 3	
Breece (Iron)	25	.....	2,200	2	.....	1½	2	1⅜	.....					1¼ Jan. 27		2½ Jan. 9	
British Columbia (Ltd.)	5	2,775	23,123	10	10½	11¼	11½	11⅛	12	11⅛ Aug. 2		11¾ Aug. 6		9¼ Mar. 27		13½ Apr. 7	
Butte & Boston	10	2,611	47,159	53	55	62	64	.....	63	61 Aug. 8		64½ Aug. 6		42 Jan. 2		85½ Apr. 3	
Calumet & Hecla	25	187	3,446	740	.....	735	740	753	757	740 Aug. 3		760 Aug. 22		695 May 29		770 Feb. 16	
Catalpa (Silver)	10	.....	2,800	.....	35c.	.....	35c.	.....	35c.					20c. Apr. 3		30c. Jan. 5	
Centennial	25	6,116	90,847	19	20	16	16½	16¾	17¼	16¼ Aug. 1		19 Aug. 15		15 Jan. 2		24¾ Mar. 31	
Centennial—Eureka	25	1,374	29,674	.....	*24*	22½	23	.....	.....	22½ Aug. 2		23¾ Aug. 25		21 Jan. 29		29 Mar. 25	
Central Oil	25	60	8,068	21	21⅞	14¾	15¾	.....	.....	§15 Aug. 6		§15¾ Aug. 15		12½ May 9		20 Jan. 1	
Cochiti (Gold)	10	2,387	55,535	13½	13⅝	8	8½	7¾	.....	7¾ Aug. 17		8¼ Aug. 2		7¼ June 27		14 Mar. 39	
Continental Zinc & Lead	10	.....	3,287	4	5	2	2½	1¾	2					2 June 30		4¼ Apr. 5	
Copper Range (ass't pd.)	25	2,600	16,038	*25½	26	15	16	19	20	*16 Aug. 2		20¾ Aug. 9		*12½ July 20		*28½ Jan. 5	
Dominion Coal	100	4,856	66,363	44¾	.....	‡38½	.....	†42	43	†40 Aug. 2		†42¾ Aug. 31		36¼ June 25		51 Mar. 31	
Pref.	100	141	1,422	114½	115½	†.....	112¾	†110	113	†109 Aug. 18		†112 Aug. 1		†109 Aug. 18		118½ May 11	
Elm River	12	2,070	33,199	4⅜	5	3	4	3	4	3½ Aug. 3		4⅜ Aug. 6		3 June 25		6¾ Jan. 4	
Franklin	25	330	17,017	14	14½	13	14	13½	14	§13½ Aug. 2		§14½ Aug. 15		12½ July 6		17¾ Apr. 7	
Gold Coin Mines (Gold)	5	.....	4,875	.....	50c.	.....	10c.	.....	10c.					10c. Mar. 1		15c. Mar. 1	
Humboldt	25	.....	2,495	1	2	25c.	50c.	25c.	75c.					50c. June 20		1½ Jan. 17	
Isle Royale	25	12,416	61,815	25	25½	26	27	31½	32	27 Aug. 2		31 Aug. 31		21 Jan. 23		34¾ Apr. 2	
Mass. Consol. (ass't paid)	25	3,305	19,891	*8	9	6¾	7	6½	7	6 Aug. 7		6¾ Aug. 30		*5 Jan. 26		*9 Jan. 3	
Mayflower	25	150	14,750	2½	3¼	2	2⅜	1	2	2 Aug. 29		2 Aug. 29		2 Feb. 28		4⅝ Apr. 5	
Melones	10	.....	12,074	1⅜	2	1½	2	.....	2					1 Feb. 15		3 Mar. 30	
Merced (Gold)	15	225	4,610	8½	10	.....	.....	.....	.....	5 Aug. 10		6 Aug. 28		5 July 11		8 Jan. 16	
Michigan	25	865	11,991	5¾	6¼	3	3¼	3	3¼	3 Aug. 1		3¼ Aug. 28		3 July 18		7 Jan. 3	
Mohawk (assessm't pd)	25	1,905	31,557	*15	16	15½	16	17⅛	18	16 Aug. 2		18 Aug. 16		*11½ June 25		*20½ Apr. 4	
Montana Coal & Coke	25	400	14,565	8	8½	6½	7	6¼	7	§6½ Aug. 9		§7 Aug. 6		6½ Mar. 5		9½ Mar. 30	
N. A. Gold Dredging	10	.....	8,205	2	2½	.....	2	.....	1½					1¾ Jan. 26		4 May 1	
Old Colony	25	1,218	11,730	4⅜	5	2½	3	3	3½	3 Aug. 6		4 Aug. 6		2¾ July 18		5½ Apr. 2	
Old Dominion (Copper)	25	1,462	71,968	21¼	22	18	19	18¼	18⅜	18 Aug. 27		19½ Aug. 6		14 Mar. 14		24⅞ Apr. 4	
Osceola	25	4,856	41,539	73	74	64½	65¼	69	69¼	65¾ Aug. 1		69 Aug. 15		58 June 19		76⅜ Feb. 7	
Parrott (Silver & Copper)	10	23,411	115,961	42½	43	40	40⅜	42	42½	39½ Aug. 9		43 Aug. 6		37⅜ May 8		53¼ Apr. 2	
Pioneer (Gold)	10	1,025	6,457	2¼	.....	25c.	40c.	.....	25c.	15c. Aug. 17		25c. Aug. 16		15c. Aug. 17		2½ Jan. 6	
Quincy	25	537	3,761	145	150	132	133	140	.....	133 Aug. 1		142 Aug. 17		132 July 24		151 Jan. 4	
Rhode Island	25	710	6,212	4¾	5	.....	3	2⅜	3	2 Aug. 7		3 Aug. 7		2 Aug. 7		5½ Apr. 5	
Santa Fe (Gold & Cop.)	10	905	24,886	5½	5¾	4½	5	4⅜	5¼	4½ Aug. 6		5 Aug. 6		4¼ June 29		7¼ Apr. 2	
Santa Ysabel (Gold)	5	25	38,659	7⅜	8¼	.....	.....	.....	.....	§75c. Aug. 20		§75c. Aug. 20		75c. June 8		8 Jan. 2	
Tamarack	25	853	6,002	181	184	.....	196	219	220	195½ Aug. 11		221 Aug. 31		169 Jan. 16		221 Aug. 31	
Tecumseh	25	120	4,814	3¼	4	2	3	.....	2½	2½ Aug. 22		2½ Aug. 22		2½ June 23		5 Apr. 2	
Trimountain	25	3,309	20,556	6¼	6½	7	7½	8⅜	8⅞	7¼ Aug. 1		8¾ Aug. 22		6¾ Mar. 1		10½ Apr. 4	
United States	25	1,696	18,444	.....	25	7	7½	9¾	10	9 Aug. 15		9¾ Aug. 22		7 11/16 July 26		12½ Apr. 5	
United States Oil	25	820	40,604	24½	25	18	18½	18¼	19	18½ Aug. 3		19 Aug. 8		15 June 8		25 Jan. 2	
Utah Con. (Gold) tr. rc. 4	85	14,395	69,438	29¾	30	27	28	31¾	32	28 Aug. 2		32⅝ Aug. 15		22 June 25		37½ Apr. 2	
Victor (Gold)	5	50	3,920	.....	2½	.....	.....	.....	1	§1 Aug. 14		§1 Aug. 14		1 Apr. 20		3 Jan. 3	
Victoria	25	546	10,188	3½	4	1¾	2	1¾	2¼	¾ Aug. 6		2 Aug. 6		2 May 16		4 Jan. 2	
Washington	25	.....	6,300	1⅜	1½	.....	75c.	.....	75c.					75c. June 28		1½ Jan. 3	
White Knob	100	550	17,233	10	15	13½	.....	10	12	13 Aug. 9		13½ Aug. 7		10 June 19		35 Feb. 21	
Winona	25	1,745	16,455	4½	5	2½	3	3	3⅛	2¾ Aug. 3		3½ Aug. 6		2½ May 15		6 Apr. 4	
Wolverine	25	2,539	17,795	39½	40	38½	39	41½	42	39 Aug. 1		41½ Aug. 15		35½ June 27		43 Feb. 7	
Wyandot	25	491	9,816	1½	2	1	1½	1⅛	1½	1½ Aug. 2		1⅝ Aug. 2		1 Mar. 22		2½ Apr. 10	

† Ex-rights. § Less than 100 shares. ‡ 50 per cent paid. * Before payment of assessment. ¶ 1st instalment paid.

GENERAL QUOTATIONS

—OF—

BONDS AND STOCKS.

1. In the following twenty-seven pages of tables quotations are given for all securities listed on any Stock Exchange in the United States; also for all leading unlisted and inactive securities for which we have been able to obtain reliable prices.

2. Quotations from all Stock Exchanges are as near as possible for the *last day of August.* Of course the coupon, if there be one, maturing between the date of quotation and the date of this publication, is not deducted from the price.

3. Bond prices marked thus (§) indicate that the purchaser must pay accrued interest *in addition to the price given* The method of quoting on the New York Stock Exchange is to quote the prices flat (that is to include the accrued interest in the price), and hence in the tables below no mark is now affixed where this method of quoting is followed.

4. Stock prices marked thus (†) are per share. All others are per cent except bank stock prices.

5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

6. The following abbreviations are often used, viz.; "M.," for mortgage; "g.," for gold; "g'd.," for guaranteed; "end.," for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.

☞ **Notice Change.**—We no longer affix a mark to prices quoted flat, but only to those which require payment of accrued interest in addition to the price. Designating mark in this instance is (§).

Bonds.	Bid.	Ask.
RAILROAD BONDS.		
Bonds of companies consol'd are often under the consolidated name.)		
Alabama Cent.—See South'n Ry.		
Alabama Great Southern—		
1st, 6s, 1908.....J&J	108	114
Debenture 6s, gold, 1906....F&A	£102	106
General mortgage 5s. 1927.J&D	£105	108
Alabama Midland—See S. F. & W.		
Ala. N. O. T. & P.—		
"A" deb., 5s, g., 1910-1940..M&N	£109	111
"B" deb., g., 5s, 1910-1940.M&N	£ 90	93
"C" deb., g., 5s, 1940.....A&O	£ 50	54
Alabama & Vicksburg—		
Con. g., 5s, 1921.....A&O	100	110
2d. consol. g., 5s, 1921.....A&O	87	100
Vicks. & Mer., 1st. g., 6s, '21.A&O	112	118
Albany & Susq.—See Del. & Hud.		
Allegheny Valley—See Penn. RR.		
Allegheny & Western—See Buff. Roch. & Pitts.		
Allentown Terminal—		
4s, g., 1919.....J&J	100	.....
Alton Bridge—See St. C. M. & St. L.		
Am. Dock & Imp.—See Cen. of N. J.		
Ann Arbor Ry.—		
1st, g., 4s, 1995.....Q.-J	91¼	91½
Aroostook Nor. See Bangor & Ar.		
Asheville & Spartanburg—S. U. & Col., 1st m., g., gu., 4s, 1995.J&J	80	.....
Atch. & East'n Bridge—		
4s, 1928.....J&J	72	82
Atch. & Nebraska—See C. B. & Q.		
Atch. & Pikes Peak—See C. Br. U. P.		
Atchison Topeka & Santa Fe—		
Gen. mort., gold, 4s, 1995...A&O	100⅜	100⅞
Adjustment 4s, 1995.....Nov	85⅝	85¾
Eq. tr., series A, g., 5s, 1902.J&J	101	.....
Chic. & St. L., 1st, 6s, 1915.M&S	115	.....
Atl. & Char.—See Southern Ry.		
Atlan. Knox. & Nor.—		
1st g. 5s Dec. 1, 1946.....J&D	103	.....
Atlanta & West Pt.—		
Deb. 6s.....J&J	105	.....
Atlantic & Dan.—See South'n RR.		
Atlantic & Yad.—See South'n RR.		
Atlantic City RR.—		
5s, g., guar'd, 1919.....M&N	112	116
Alantic Coast Co. of Conn.—		
Certs. indebt., 5s, irredeem.J&D	110½	113
Atlantic Coast Line RR—		
Petersb'g—Class A, 5s, g, '26 J&J	118	119
Class B, 6s, g., 1926.....A&O	125	126
Rich. & Peters. 6s, 1915.M&N	118	.....
Consol. 7s, 1915.....M&N	116	.....
Consol. 4½s, g., 1940...M&N	100	.....
Nor. & Car. 5s, 1939.....A&O	113	114
Wil. & Wel. gen. g. 5s, '35...J&J	118⅜	119¼
Gen. mort. g. 4s, 1935...J&J	104	106
Atlantic Coast Line of S. C.— Northeast of S. C., consol. gold, 6s, 1933.....J&J	120	.....
Wil. Col. & Aug. 6s, 1910. J&D	116	118
Gen. 1st g. 4s, 1948...J&D	102	103
Atlantic Tenn. & O.—See So'n Ry.		
Atlantic Valdosta & Western—		
1st g. 5s, March 1, 1939....M&S	.....	100
Augusta South—See So. Car. & Ga.		
Austin & Northw'n—See So. Pac.		
Balt. Ches. & Atlan.—See Pa. RR.		
Balt. & Cumb. Valley—		
By. 1st M. 6s, July, 1929....J&J	103	.....
Ex. 1st M., 6s, July, 1931...J&J	137	142
Balt. & Harrisb.—See West Mary.		
Baltimore & Ohio—		
Prior lien, 3½s, g., 1925.....J&J	94⅜	94½
1st M., 4s, g., 1948.....A&O	100⅛	100¼
Pitts. Jc. & M. div 3½s, g. '25. M&N	87¼	87½
So'w't div. 1st g., 3½s, 1925.J&J	86	87½
W. V. & P., 1st, 4s, g., 1990.A&O	92	97
Baltimore & Ohio—(Con.)		
Monon. Riv. 1st g'd 5s, '19..F&A	111	.....
Schuyl. R. E. S. 1st, g., 5s, '85. J&D	111	.....
C. O. Recr. 1st ch. g. 4½s '30. M&S	105	.....
Baltimore & Potomac—		
1st, 6s, g., gu., 1911.....A&O	120	.....
1st tunnel 6s. g., gu., 1911..J&J	117	.....
Bangor & Aroostook—		
1st mort., 5s, g., Jan. 1, 1943. J&J	§114¼	114¾
2d, 5s, g., July 1, 1945.....J&J	§100	101
Piscat. Div. 1st, g, 5s, 1949...A&O	§114	114½
Van Buren Ex. 5s, g., 1943. A&O	§109½	110
Aroost'k Nor.—5s, g., 1947. A&O	§104	.....
Battle Creek & Stur.—See. Mich. C.		
Beech Creek—See N. Y. C. & Hud.		
Bellaire Zanesville & Cin.—		
Prior lien 6s, July 1, 1899..J&J	30	60
1st mort., 4s, 1940.....J&J	.....	10
Bell. & Caron.—See Ill. Central		
Bell's Gap—See Pa. & Northw'ern.		
Bellvidere Del.—		
1st, 6s, c. 1902.....J&D	105	.....
Cons., 4s, Feb. 1, 1927.....F&A	111	.....
Bennington & Rutland—See Rut'd		
Booneville Bdg. Co.—See Mo. K. & T.		
Boston & Albany—		
4s, 1913.....A&O	§108	.....
Bos. Clin. F. & N. B.—See Old Col.		
Bos. Conc. & M.—See Con. & Mont.		
Boston & Lowell—		
4½s, May 1, 1903.....M&N	§103	104
4s, June, 1907.....J&D	§.....	105¼
4s, March, 1915.....M&S	§108	109
4s, July 1, 1916.....J&J	§108½	109½
4s, Oct. 1, 1918.....A&O	§109½	110½
4s, April, 1932.....A&O	§114	.....
3½s, July 1, 1919.....J&J	§103	104
Boston & Maine—		
4½s, g., Jan. 1, 1944.....J&J	§.....	127¾
4s, Improvement, 1905.....F&A	§103	.....
4s, Feb. 1, 1907.....F&A	§104	.....
4s, Feb. 1, 1937.....F&A	§.....	116¼
4s, Aug. 1, 1942.....F&A	§.....	117⅜
Eastern Mass., 6s, g., 1906. M&S	§114½	115½
Port. & Roch. 4s. Oct., 1907. A&O	§100	103
Porta. Gt. F. & Con., 4½s, '37. J&D	§124	.....
Boa. & N. Y. A. L.—See N. Y. N. H. & H.		
Boston & Prov.—4s, 1918.....J&J	§111	.....
Boston Revere B. & L.—		
4½s, July 15, 1927.....J&J	§115	119
Bost. Win. & Shore—		
5s, Sept. 1, 1906.....M&S	§107	.....
Brooklyn & Montauk—See Long I.		
Bruns. & W.—See Sav. Fla. W.		
Bruns. & Chilli.—See Wabash.		
Buff. & Erie—See L. Sh. & M. So.		
Buff. N. Y. & Erie—See Erie.		
Buffalo Rochester & Pittsburg—		
General 5s, g., 1937.....M&S	114	114¼
Deb. 6s, Jan. 1, 1947.....J&J	103	.....
Al. & West. 4s, g., g'd, 1998..A&O	101	.....
Roch. & P., 1st, g., 6s, 1921. F&A	126	.....
Consol., 1st, g., 6s, 1922...J&D	125½	127
Clear. & M. 1st. 5s, g., gu., '43. J&J	127	131
Buffalo & Southwest—See Erie.		
Buffalo & Susquehanna—		
1st, 5s, g., s. f., 1913.....A&O	102	.....
Burl. Cedar Rapids & Northern—		
1st, 5s, June 1, 1906.....J&D	106⅜	.....
Cons. 1st & col. tr., 5s, g., '34. A&O	117½	.....
Ced. Rap. Ia. F. & N. W.—		
5s, gold, guar, 1921.....A&O	112½	.....
California Pacific—		
1st mort., 4½s, g., 1912.....J&J	104½	.....
2d mort., g., g'd 4½s, 1911....J&J	100	.....
3d mort. 6s, g., g'd 1905.....J&J	103	.....
3s, g., 1905.....J&J	88	.....
Cambria & Clearfield—		
1st, 5s, g., 1941.....J&J	101	.....
Camd. & Atl.—See W. Jer. & Sea Sh.		
Canada Southern—		
1st, 5s, Jan. 1, 1908.....J&J	107	.....
2d mort., 5s, Mar. 1, 1913..M&S	109	.....
Canadian Pacific—		
Land grant, 1st, 5s, g., 1931. A&O	.....	£111
1st M., deb. s., g., 5s, 1915 ..J&J	£111	113
Land grant gu., 3½s, g., 1938. J&J	£103	105
Cons. deben. 4s, perpetual..J&J	£110	112
Ont. & Que., deb. guar. 5s..J&D	£134	137
New Brunsw., 1st, g., 5s, '34 F&A	£117	119
Cons. deb. 4s, perpetual...J&J	£106	109
Canastota Nor.—See Lehigh Val.		
Carb. & Shaw.—See Ill. Central.		
Carthage & Adiron.—See N. Y. Cent.		
Carolina Central—See Seaboard Air Line.		
Catawissa—1st 6s, 1902.....F&A	104	.....
1st cons. refdg. g. 4s, 1948..A&O	§.....	109
C. R. Ia. F. & N.—See B. C. R. & N.		
C. R. & Mo. Riv.—See Chic. N. W.		
Central Branch RR.—		
1st 4s, g., Feb., 1919.....F&A	79	84
Central Branch Union Pacific—		
1st g. 4s, 1948.....J&D	87	91
Central of Georgia—		
Coll. trust, 5s, g., 1937.....M&N	91	93
1st M., g. 5s, 1945.....F&A	117¼	119
Cons. g. 5s, 1945.....M&N	92¾	93¼
Mobile Div. g. 5s, 1946.....J&J	102	.....
Macon & Nor. g. 5s, 1946....J&J	§100	.....
Mid. Ga. & Atl., 1st 5s, 1947. J&J	94	96
1st income (up to 5), 1945...Oct.	44	46
2d income (up to 5), 1945...Oct.	11⅜	12¾
3d income (up to 5), 1945...Oct.	5½	6½
Ocean SS. Co., g., gtd. 5s, '20. J&J	104	.....
Central New England—		
1st g., 5s, Feb. 1, 1919.....F&A	§101	.....
Gen. inc. g. 5s, Feb. 1, 1949, Oct. 1	.....	50
Dutchess Co. 4½s, g., 1940...J&D	75	85
Central of New Jersey—		
Consol. mort., 7s, 1902....M&N	107	.....
Gen. mort., g., 5s, 1987.....J&J	122¼	123
Conv. deb., 6s, 1908.....M&N	132	.....
Leh. & W. mort. 5s, 1912..M&N	104	.....
Ext. 4½s, 1910.....Q-M	101¼	101½
Am. D. & Imp. Co., gtd., 5s, '21. J&J	115½	.....
N. Y. & L. Br., Gen. g. 4s, '41. M&S	112	.....
Gen., g., 5s, 1941.....M&S	125	.....
Central Pacific—See So. Pacific.		
Central of S. C.—1st g. 6s, '21. J&J	100	.....
Central Vermont.—		
1st g. 4s., 1920.....Q.-F	86	88
Charleston & Savannah—		
Gen. mort. 7s, g., 1936.....J&J	120	.....
Charleston & Western Carolina—		
1st g. 5s, 1946.....A&O	106	.....
Charlotte Col. & Aug.—See South'n		
Chartiers—1st, 7s, 1901 .....A&O	103	.....
Chat. Rome & Southern—		
1st 5s, g., 1947.....J&J	96	.....
Chateaugay Ry.—See Del. & Hud.		
Chesapeake & Ohio—		
Series A, gold, 6s, 1908.....A&O	116	118
1st Mort'g. g., 6s, 1911 ....A&O	117½	.....
Term., 1st, g., 6s, 1922 .....J&D	115	.....
1st con., g., 5s, '39.....M&N	118⅞	.....
General 4½s, gold, 1992....M&S	100	100¼
R. & A. Div. 1st con., g., 4s, '89. J&J	103¼	.....
2d con., g., 4s, 1989.....J&J	95	100
Craig Valley, 1st, 5s, gold, 1940.	100	.....
Warm Sp. Val., 1st 5s, g., '41. M&S	100	.....
El. Lex. & B. S., 5s, g., 1902. M&S	103½	.....
Elevator Co., g. 4s, 1938....A&O	72	78
Cheshire—See Fitchburg.		
Chicago & Alton Ry.—		
1st lien g. 3½s, 1950 (w. i.).....	80	87
RR. ref'd'g g. 3s, 1949.....A&O	94	95
RR. sink. fund 6s, g., 1903..M&N	106¼	.....
L. & Mo. R. 2d g'd, 7s, Nov. 1, 1900.....M&N	101½	.....
Miss. R. Bdge. 6s, g., '12...A&O	105	.....

§ Purchaser also pays accrued interest. † In London.

Bonds.	Bid.	Ask.
Chicago Burlington & Quincy—		
Consol. (now 1st) 7s, 1903..J&J	110	.....
3½s, July 1, 1949, opt. 1929..J&J	§102¾	103¼
5s, sinking fund, 1901.....A&O	103	.....
5s, debenture, 1913.....M&N	109½	.....
5s, conv. deb., 1903.....M&S	125	.....
Illinois Div., 3½s, 1949.....J&J	102¾	103
Iowa Div., s. f., 5s, 1919....A&O	116	.....
s. f. 4s, 1919.....A&O	105¾	.....
Denv. Ext., col. tr. 4s, 1922. F&A	101½	.....
Skg. fd. 4s, S.W. div., 1921...M&S	95	102
Chic. & Ia., col. tr. 5s, 1905, F&A	102	.....
Nebraska Ext., 4s, 1927....M&N	111	111¾
Atch. & Neb., 1st, 7s, 1908. M&S	117	.....
Burl. & Mo. (Neb.) 1st, 6s, '18. J&J	§115¾	.....
Consol. 6s, non-ex., 1918...J&J	§103¾	.....
4s (Neb.), 1910.....J&J	§100	.....
Han. & St. Jo., 1st 6s, 1911. M&S	122	.....
Lincoln & N. W., 7s, 1910...J&J	118	.....
Repub. Val., 1st, 6s, 1919...J&J	§104	106
Chicago & Eastern Illinois—		
1st mort., 6s, 1907, sink. fd. J&D	114½	.....
1st, consol. 6s, gold, 1934..A&O	134½	136
Gen. consol. 1st, 5s, 1937..M&N	115	115¼
Danv. & G. C'k, 1st M. 6s, '20 M&N	105	.....
Ch. & I. C. Ry.—1st 5s, 1936. J&J	109	.....
Ev. T. H. & Chic. inc. 6s, '20..M&N	105	.....
Chicago & Grand Trunk—		
N. W. Gr. Tr., 1st M., 6s, 1910 J&J	107	.....
2d M., g, 5s, Jan. 1, 1922...J&J	70	.....
Chic. & Gt. W'n.—See Chi. Ter. Tr.		
Chic. Hammond & West—		
1st, g., 6s, Jan. 1, 1927.....J&J	§124	129
Chic. & I. C. Ry.—See Chic. & E. Ill.		
Chic. Ind. & Louisville—		
Ref'd'g mtg., g. 6s., 1947....J&J	115	.....
Ref'd'g mtg., g., 5s, 1947....J&J	102	.....
L. N. A. & C., 1st 6s, 1910...J&J	112	.....
C. & I. Div., g., 6s, 1911.....F&A	114	.....
Chicago Milwaukee & St. Paul—		
Gen., g., 4s, ser. A., 1989....J&J	110⅛	110¼
Gen., g. 3½s, ser. B, 1989...J&J	.....	.....
R. D., 1st, $ gold, 7s, 1902...J&J	168½	.....
R. D., 1st, £ gold, 7s, 1902...J&J	168½	.....
Ia. & Dak., Exten. 7s, 1908...J&J	168½	.....
Chic. & Milw., 1st M., 7s, 1903. J&J	168½	.....
Inc., conv., s. f., 5s, 1916...J&J	115	.....
1st cons. pr. lien 7s, 1904...J&J	.....	.....
Chic. & M. consol. 7s, 1905...J&J	168½	.....
Fargo & So., g. 6s, ass'd, 1924. J&J	124	.....
Dubuque Div., 1st, 6s, 1920. J&J	§131	133
South w. Div., 1st, 6s, 1909...J&J	117¼	.....
Dak. & Gt. So., 1st g. 5s, 1916. J&J	115	.....
La. & D. Div., 1st, 5s, 1919..J&J	117½	.....
So. Minn., 1st, 6s, 1910.....J&J	118	.....
H. & Dak. Ext., 1st, 7s, '10. J&J	127	.....
1st M. 5s, 1910.....J&J	110	.....
Chic. & Pac. Div., 6s, 1910. J&J	118	.....
West'n Div., gold 5s, 1921. J&J	118½	.....
Ch. & Mo. Riv., 1st 5s, 1926. J&J	120	.....
Mineral Pt. Div., 5s, 1910...J&J	110½	.....
Chic. & L. Sup. Div., g., 5s, '21. J&J	116	.....
Wis. & Minn. Div., g. 5s, '21. J&J	118	.....
Wisconsin Valley Div.—		
1st, 6s, 1920.....J&J	§131	132½
1st, 7s, 1909.....J&J	§120	123⅝
Terminal 5s, gold, 1914.....J&J	111⅜	.....
Milw. & No., 1st 6s, 1910....J&D	117⅜	.....
1st consol. 6s, 1913.....J&D	120	.....
Ch. Ju. Rys. & St'k Y'ds—See Miscel.		
Ch. & No. M.—See Pere Marquette.		
Chicago & North Western—		
General 3½s, g., 1987.....M&N	109½	.....
Con. s. f. 7s, 1915.....Q-F	139	.....
Gen. con., g., 7s, 1902.....J&D	108	110
Sinking fund 6s, 1929.....A&O	117	122
5s, 1929.....A&O	107½	.....
Sink. fd. deben. 5s, 1933...M&N	120	.....
25-year deb. 5s, 1909.....M&N	107½	.....
30-year deb. 5s, 1921.....A&O	115	.....
Exten. bonds, 4s, 1926..F&A 15	107	.....
Boyer Val., 1st g. 3½s, 1923. J&D	§100⅝	101⅝
Minn. & Iowa, 1st, g., 3½s, '24. J&D	§100⅝	101⅝
Iowa Div., 1st, 4½s, 1902...A&O	101	.....
Escan. & L. Sup., 1st, 6s, 1901. J&J	103	.....
Des M. & Minn., 1st, 7s, 1907. F&A	118	.....
Iowa Mid., 1st M., 8s, Oct. 1, 1900	103	.....
C. M. & N. W., 1st M., 6s, 1905. M&N	110	.....
Winona & St. P., 2d, 7s, 1907. M&N	122⅜	.....
1st exten., 7s, gold, 1916. J&D	140	143
Mil. & Mad., 1st, 6s, 1905...M&S	112	.....
Ott. C. F. & St. P., 5s, 1909. M&S	112	.....
North. Ill., 1st, 5s, 1910....M&S	113	.....
Madison ext., 1st g. 7s, 1911. A&O	129⅝	.....
Marshfield ext., 1 M. 5s, '22. A&O	100	.....
Menominee ext., 1st g. 7s, '11. J&D	128	.....
Menominee Riv., 1st, 7s, '06. J&J	117	.....
Northwest. Un., 1st g. 7s, '17. M&S	134	.....
Chic. & Tomah, 1st, 6s, 1905. M&N	108	.....
Dak. Cent., 1st c. 6s, 1907. M&S	§.....	116⅜
Cedar R. & M., 1st, 7s, 1916. M&N	139	142⅜
1st mort., 7s, 1909.....J&D	124	.....
Prem. Elk. & Mo. V., 6s, '33. A&O	§135½	.....
Unstamped.....	§135	.....
Milwaukee Lake Shore & W'n—		
Con. 1st 6s, gold, 1921...M&N	135½	.....
Mich. Div., 1st g. 6s, 1924. J&J	137½	.....
Ashland Div., 1st g. 6s, '25. M&S	139	.....
Conv. deb. g. 5s, 1907.....F&A	106	.....
Ext. & imp., s. f., g., 5s, 1929. F&A	121½	.....
Incomes, 6s, 1911.....M&N	100	.....
St. P. & E. Gr. Tr., 1st, 6s, g. '13. J&J	115	.....
Chicago Peoria & St. Louis—		
Prior lien, g., 4½s, 1930....M&S	101½	103
Cons. mtg., g., 5s, 1930.....J&J	75	80
Income 5s, 1930.....	13	15
Litch. & Mad. income 5s.....	25	40
Chicago Rock Island & Pacific—		
Refunding g. 4s, 1988.....J&J	106¾	107
1st M. 6s... 1917.....J&J	130¼	130¾
Des M. & Ft. D., 1st 4s, 1905. J&J	96	.....
1st inc. 2½s, 1905 ... ... J&J	86	88
Exten. 4s, 1905.....J&J	94	.....
Keokuk & Des Moines—		
1st 5s, 1923..... ....A&O	109½	110
Chic. & St. L.—See Atch. T. & S. Fe.		

Bonds.	Bid.	Ask.
Chic. St. L. & N. O.—See Illinois Cen.		
Chic. St. L. & Pitts.—See Penn. Co.		
Chic. St. Paul Minn. & Omaha—		
Con. 6s, 1930.....J&D	132	.....
Ch. St. P. & M. 1st g. 6s, 1918. M&N	131	.....
North Wisconsin—		
1st 6s, 1930.....J&J	135½	140
St. P. Stillwater & Tayl's Falls—		
1st mort. 7s, 1908.....J&J	115	.....
St. Paul & Sioux City—		
1st g. 6s, 1919.....A&O	131½	.....
Hud. & Riv. F., 1st M. 8s, '08. J&J	118	.....
Sault Ste. M. & Southwest—		
1st mort., 5s, 1915.....M&N	106	.....
Chic. Term. Trans. g. 4s, 1947. J&J	92	.....
Chic. G. W. 5s g. 1936.....J&D	107	.....
Chic. & Tomah.—See Chic. & Nor.		
Chicago & Western Indiana.—		
Gen. g. 6s, 1932.....Q-M	117	§ 119¾
1st g. 6s, s. f., 1919.....M&N	105	.....
Chic. & West Mich.—See Pere Marquette.		
Choc. Ok. & Gulf—		
Gen. M., g., 5s, Oct. 1, 1919..J&J	105⅝	106
Choctaw & Memphis—		
1st, g., 5s, Jan. 1, 1949....J&J	104⅛	104½
Cin. & Balt.—See B. & O. So'westn		
Cin. Dayton & Ironton—		
1st, g. gd. 5s, 1941.....M&N	112	113¾
Cincinnati Hamilton & Dayton—		
Consol. S. F. 7s, 1905.....A&O	116	.....
Consol. mort., 6s, 1905.....A&O	§111¼	112½
Consol. 5s, 1905.....A&O	§106	108
General 5s, gold, 1942.....J&D	§110	.....
2d mort., gold, 4½s, 1937...J&J	113	113½
Day. & Mich., 1st 5s g'd 1911. J&J	§113⅝	114
Cin. Hamilton & Indianapolis—		
1st 7s g'd, 1903.....J&J	§106½	107½
Gen. g. 5s, 1943.....J&D	§106	.....
C. I. St. L. & C.—See C. C. C. & St. L.		
Cin. Jack. & Mack.—4s, g, 1991. J&D	10	20
Cin. Laf. & Chi.—See C. C. C. & St. L.		
Cincinnati Lebanon & Northern—		
1st, 5s, 1916.....J&J	109	.....
Cincinnati Portsmouth & Va.—		
1st g. 5s, 1925.....J&D	§108	110
Cin. Conn. Belt. 1st gu., g. 5s, 1929	101½	103
Cincinnati Rich. & F. W.—		
1st, 7s, g., 1921.....J&D	122	.....
Cin. San. & Clev.—See C. C. C. & St. L.		
Cincinnati & Springfield—		
7s, C. C. C. & I., 1901.....A&O	104½	105
7s, gu. L. S. & M. S., 1901....A&O	102½	108
Clearf'd & Jeff—See Pa. & Nor. W.		
Clearf. & Mahoning—See B. R. & P.		
Cleveland Akron & Columbus—		
Gen. gold 5s, 1927.....M&S	114	116
1st cons. g. 4s, 1940.....F&A	.....	.....
Cleve. Cin. Chic. & St. Louis—		
General 4s, gold, 1993.....J&D	97½	98
Cairo Div., 1st g. 4s, 1939....J&J	98	.....
St. L. Div., 1st, col. tr. g. 4s, '90 M&N	102	.....
White W. V. Div., 1st, 4s, g. '40. J&J	90	96
C. W. & M. Div., 1st, 4s, g., '91. J&J	98	.....
Spr. & Col. Div., 4s, 1st, g., '40. M&S	90	.....
Cin. San. & Clev. con. g. 5s, '28. J&J	114	.....
Col. Spr. & Cin., 1st 7s, 1901. M&S	103	.....
Cin. Laf. & Chic., g., 7s, 1901. M&S	103¾	.....
Ind. & St. L., 1st 7s, 1919, A..J&J	§133	138
1st 7s, 1919, series B.....M&S	§133	138
1st 7s, 1919, series C.....M&N	§133	138
C. I. St. L. & C. 1st, 4s, g., '36. Q-F	104½	.....
Con. 6s, 1920.....M&N	107	.....
Peoria & East, cons., 4s, '40. A&O	86	.....
2d cons. income 4s, 1990. Apr. 1	26½	.....
Id. Bim. & W. ext. 4s, 1940. A&O	102	.....
O. Ind. & W., g. 5s, 1st, pf., 1938. Q-J	103	.....
Clev. Col. Cin. & Indianapolis—		
Consol. mort., 7s, 1914...J&D	135	136½
Cons. sink'g f'nd 7s, 1914. J&D	.....	.....
Gen. con., g., 6s, 1934....J&J	133	.....
Cleveland Lorain & Wheeling—		
Con. g. 5s, 1933.....A&O	109½	.....
Equip. notes 5s, 1902.....J&J	§100	.....
Cleveland Term. & Valley—		
1st, 4s, g., 1995.....M&N	93	97
Clev. & Mah. Val.—		
Con. 5s, g., 1938.....J&J	126	.....
Clev. & Marietta—See Penn. RR.		
Cleveland & Pitts.—See Penn. Co.		
Colorado Midland—		
1st, 4s, g., 1947.....J&J	75	76
Colorado & Southern—		
1st g. 4s, Feb. 1, 1929.....F&A	82	82½
Columbia & Gr.—See Southern Ry.		
Columbus Hocking Valley & T.—		
See Hocking Valley Ry.—		
Col. & Ind. Cen.—See Penn. RR.		
Columbus Sandusky & Hocking—		
1st mort., 5s, Oct. 1, 1900. A&O	25	50
Gen. mort., 2½-4s, g., 1946. J&J	2	5
Zanesv. Ter., 1st, g., 5s, 1940. J&J	15	30
Col. Ter. & Tr. Co.—5s, 1943. M&S	50	65
Col. Connect. & Ter.—See Norf. & W.		
Concord & Montreal—		
Cons. 4s, June 1, 1920.....J&D	§110	112¾
Deb. 4s, June 1, 1920.....J&D	§107½	108½
Deb. 3½s, June 1, 1920.....J&D	§.....	102¼
B. C. & M., imp. 6s, 1911.....J&J	§122	.....
Connecticut & Passumpsic—		
1st, g., 4s, 1943.....A&O	§112	113
New. & Rich., g'd 5s, 1911..J&J	§108	.....
Connecticut River.—		
Gold 4s, 1943.....M&S	§116	117
Scrip, 4s, 1903.....J&J	§100	.....
Cumberland & Penn.—		
1st, g., 5s, 1921.....M&N	107	.....
Current Riv.—See K. C. Ft. S. & M.		
Dak. Cent.—See Chic. & Northw.		
Dak. & Gt. So.—See C. M. & St. P.		
Dallas & Waco—See Mo. K. & T.		
Dayton & Mich. See Cin. H. & D.		
Dayton & Union—		
1st, 7s, 1909.....J&D	§114	.....
Income 6s, due after 1910..J&D	§108	.....
Day. & West.—1st M., 6s, '05..J&J	§110	111
1st mort., 7s, 1905.....J&J	§113	115

Bonds.	Bid.	Ask.
Delaware—Gen. M. 4½s, g. A'32 J&J	112½	.....
Del. & Bound Brook—		
1st, 7s, 1905.....F&A	116	.....
Delaware & Hudson—		
Pa. Div., 7s, 1917.....M&S	144	.....
Adir. Ry., 1st, gu. 4½s, g., '42. M&N	100	.....
Alb. & S., 7s, 1st, con., gu., '06. A&O	119	121
1st, 6s, cons., gu., g., 1906. A&O	113¾	.....
Deb. 5s, g., May 1, 1901 to 1902	100	.....
Bluff Pt. Land Imp. Co.—		
1st M., g., guar., 4s, 1940. J&J	90	100
Chat. O. & I. Co., not gu. 6s, '29..	35	50
6s, guar., D. & H., 1929.....	.....	.....
Chateaugay Ry. 6s, gtd., '07. F&A	100	.....
New York & Canada—		
2. M., 6s, g., 1904.....M&N	£104	108
Deb. g., 4½s, guar. 1904..M&N	100	.....
Rens. & Sar., reg., 1st. 7s, '21. M&N	148	.....
Delaware Lack. & West.—		
1st mtg. 7s, 1907.....M&S	123½	.....
Greene RR. 7s, Dec., 1902..J&D	103	.....
Morris & Essex—		
1st, 7s, 1914.....M&N	138	140
7s, 1871-1901..... ....A&O	105⅞	.....
7s, 1st, con., guar., 1915..J&D	139	.....
4½s, Pur. Mon., Jan., 1912. J&J	106	.....
N. Y. Lack. & Western—		
1st, 6s, g'd, 1921.....J&J	135	138
2d, 5s, g'd, constr., 1923..F&A	118	120
Term. & Imp. 4s, g'd, '23..M&N	103	.....
Oswego & Syracuse—		
Guar., 5s, 1923.....M&N	109	.....
Consol. mort., 7s, 1907...M&S	116	.....
Syracuse Binghamton & N. Y.—		
Con. 7s, g'd, 1906.....A&O	120	.....
Valley, N. Y., 1st, 5s, 1911..F&A	108	.....
Warren, consol. 7s, 1905...M&S	110	.....
2d, now 1st, 7s, Oct. 15, 1900..	102	.....
Denver & Rio Grande—		
7s, g., Nov. 1, 1900.....M&N	102¾	.....
Impr., gold, 5s, 1928.....J&D	102	.....
1st, con., g., 4s, 1936.....J&J	98	98¼
1st, con. g., 4½s, 1936.....J&J	106	.....
Denver & Southwestern—		
Mid. Term. 5, 1925.....J&D	§103	105
Gen. skg. f'd, g., 5s, 1929...J&D	§.....	101
Des M. & F. D.—See C. R. I. & Pac.		
Des M. & Minn.—See Chic. & N. W.		
Des Moines Union—		
1st, g., 5s, 1917.....M&N	106	.....
Detroit Grand Haven & Mil.—		
1st Equip. 6s, 1918.....A&O	£107	111
Con. mort., guar., 6s, 1918..A&O	£105	109
Det. Gr. Rapids & W.—See Pere Marq.		
Detroit & Lima Northern—		
Lima No. 1st, g., 5s, 1945..A&O	.....	50
Det. & Lima N. g., 5s, 1947. A&O	.....	40
Detroit & Mack.—		
Prior lien, g., 4s, 1995 .....J&D	92	96
Mort. gold, 4s, 1995.....J&D	83	85
Detroit Mac. & Marq.—		
Land grant, 3½s, 1911 .....A&O	30	31½
Detroit M. & Tol.—See L. S. & M. S.		
Dul. & Ir. Range—1st, 5s, '37. A&O	108	112
2d mort., 6s, 1916.....J&J	.....	.....
Duluth Missabe & Northern—		
1st, g., 6s, 1922.....J&J	105	.....
Duluth Red W. & So.—		
1st, g., 5s, 1928.....J&J	59	.....
Duluth South Shore & Atlantic—		
1st, g., 5s, 1937.....J&J	113	.....
Dul. Short Line—See St. P. & Dul.		
Duluth Transfer—		
1st, g., 6s, 1921.....J&J	25	30
Dutchess Co.—See Cent. New Eng.		
East Tenn. Va. & Ga.—See So. Ry.		
Eastern Mass.—See Boston & Me.		
Eastern Minn.—See St. P. M. & M.		
Easton & Amboy—See Lehigh Val.		
Elgin Joliet & Eastern—		
Gold 5s, 1941.....M&N	110⅞	....
Elizab. Lex. & Big S.—See C. & O.		
Elmira Cort. & Nor.—See Leh. Val		
Elmira State Line—		
1st M. 7s, 1905.....A&O	104	.....
Elmira & Williamsport.—		
1st, 6s, conv. 1910.....J&J	121	.....
Income 5s, 2862.....A&O	107½	.....
Erie—		
N. Y. & E. 1st ext. 4s, g. 1947. M&N	116½	.....
5s, 2d, ext., gold, 1919.....M&S	123	.....
4½s, 3d, ext., gold, 1923.....M&S	117½	.....
5s, 4th, ext., gold, 1920.....A&O	123¼	.....
4s, 5th, ext., gold, 1928.....J&D	109⅜	.....
7s, 1st, con. g., 1920 .....M&S	136	.....
7s, 1st, con., g., fund, 1920....M&S	134	.....
Prior lien g. 4s, 1996.....J&J	87⅞	88⅛
Gen. lien, g., 4s, 1996.....J&J	69	69½
Buff. N. Y. & E., 1st, 7s, 1916. J&D	131	.....
Buff. & So. W., 1st, 6s, g. 1908. J&J	105½	.....
2d M., g., 5s, 1908 .....J&J	100	.....
Jeff. RR., 1st, 5s, gu., g., '09. A&O	105½	.....
Chic. & Atlantic Term.—		
1st, M., g., 5s, 1918 .....J&J	100	.....
Ch. & Erie, 5s, 1st, g., 1982. M&N	116	.....
Long Dock, 6s, con., g., 1935. A&O	136	.....
Newb. & N. Y., 1st, 5s, 1939. J&J	100	.....
N. Y. L. E. & W. C. & RR.—		
1st, 6s, cur., guar., 1922. M&N	105	.....
N. Y. L. E. & W. D. & I. Co.—		
1st, 6s, cur., 1913.....J&J	117	.....
N. Y. & Gr. Lake gu. g. 5s, '46. M&N	105	112
N. Y. Sus. & Western—		
1st, refunding 5s, 1937....J&J	108	.....
2d mort., 4½s, 1937.....F&A	.....	.....
Gen. mort., 5s, g., 1940...F&A	95	96⅜
Coll. trust 6s, 1905.....M&N	97	.....
Term. 1st, g., 5s, 1943.....F&A	113	.....
Midl'd of N. J., 1st, 6s, 1910. A&O	119	.....
Wilkes. & East, 1st g. 5s, '42. J&D	105	105⅛
Erie & Pitts.—See Penn. RR.		
Escanaba & L. Su.—See Ch. & N. W.		
Eureka Springs Ry.—		
1st, 6s, g., 1933.....F&A	60	70
2d income 6s, 1933.....Feb. 1	3	8

§ Purchaser also pays accrued interest. £ In London.

Bonds.	Bid.	Ask.
Evansville & Indianapolis—		
Ter.H.&S'east, 1st, 7s,1909.M&S	105	115
Ev. & In.,1st,g., g'd 6s,'24..J&J	102	.....
Consol., g., g'd, 6s, 1926 ....J&J	102	.....
Evansville & Terre Haute—		
1st, con., g., 6s, 1921.....J&J	123½	.....
1st, gen. 5s, gold, 1942.....A&O	106	.....
Mt. Vernon, 1st, 6s, g., '23..A&O	105	.....
Sul. Co. Br., 1st, g., 5s. 1930. A&O	95	.....
E. T. H. & Chicago—See Chic. & East. Ill.		
Fargo & So.—See Chic. M. & St. P.		
F. Ft. W. & W.—		
1st, g, 5s, 1945.....J&J	75	95
Income, 5s, 1945.....J&J	.....	20
Fitchburg—		
5s, 1903.....J&D	§104	.....
5s, 1908.....M&N	§111	.....
4½s, 1914.....M&N	§111	112½
4s, 1905.....J&D	§102½	.....
4s, 1907.....A&O	§103	.....
4s, 1915.....J&D	§107	.....
4s, July 1, 1916.....J&J	§107½	.....
4s, Refunding, Mar., 1927..M&S	§112	113¼
4s, Jan., 1928.....J&J	§112	113¾
3½s, 1920.....J&J	§103	103½
Troy & Boston.—7s, 1924..J&J	§.....	156¾
Flint & Pere Marquette—See Pere Marquette.		
Florida Central & Peninsula—See Seaboard Air Line.		
Florida Southern—		
1st M., g, g'd, 4s, 1945.....J&J	52	60
Fonda Johnstown & Gloversv.—		
1st cons.ref'd'g,g.,4½s.1947.J&J	§122	125
Gen. ref'dig. g., 4s, 1950.....J&J	§109	111¾
Ft. St. Un. Dep. Co.—		
4½s, g., 1941.....J&J	107	.....
Ft. Smith & V. B. B.—See St. L. & S. F.		
Fort Worth & Denver City—		
1st, g. 4-6s, 1921.....J&D	72	72½
Ft. W. & R. G.—1st, 3-4s, g., '28. J&J	56	58
Foxbury Br.—See Pitt. & West.		
Fre. Elk & Mo. Riv.—See C. & N. W.		
Gainesville Jeff. & Southern—		
1st, guar. 7s, 1911.....J&J	85	.....
Galv. Har. & San An.—See So. Pac.		
Gal. Hous. & Hen.—1st, 5s,'13. A&O	103	.....
Georgia & Alabama—See Seaboard Air Line.		
Georgia Car. & N.—See Seaboard Air Line.		
Geo. Cr. & Cumb.—1st, 6s,'09. A&O	§105	.....
Geor. Midland—See Southern Ry.		
Georgia Pacific—See Southern Ry.		
Ga. RR. & Bank'g Co.—		
6s, Jan. 1, 1910.....J&J	114	.....
6s, Jan. 1, 1922.....J&J	118	.....
5s, Jan 1, 1922.....J&J	109	.....
Georgia Southern & Florida.—		
1st, g., 5s, 1945.....J&J	111¼	112
Gettysburg & Har. Ry.—		
Cons. 5s, g. g'd, 1926.....Var.	95	98
Gila Val. Globe & Nor—See So. Pac.		
Grand Rapids Belding & Sag —		
1st g., 5s, Mar., 1924 .....M&S	§104	105¾
Grand Rapids & Ind.—		
Exten. 1st, g, 4½s, 1941.....J&J	110	.....
Exten. 1st, g, 3½s, 1941....J&J	96	.....
Muskegon Div., g, 5s, 1926. J&J	55	60
Gulf. Beau. & Kan. C.—		
6s, g. 1913.....F&A	100	105½
Han. & St. Jo.—See C. B. & Q.		
Harrisburg Portsmouth, &c.—		
1st, 4s, 1913.....J&J	107	.....
Hart. & Conn. West—		
5s, 1903.....J&J	100	.....
Henderson Bridge 6s, g. 1931. M&S	113	.....
Hocking Valley Ry.—		
1st cons. g. 4½s, 1999.....J&J	99½	99¾
Col. & H. V., Ext. 4s, 1948..A&O	105	107
Col. & Toledo, 1st, 7s, 1905..F&A	§113	114
Ohio & W. Va., 1st, 7s, 1910. M&N	§120	.....
Car trust s. f. g., 6s, 1904....Q-J	100	.....
Hoosac Tunnel & Wilmington—		
1st s'k'g f. g., 5s, Sept. 1927. M&S	§.....	107½
Hot. Spr. RR.—1st, g., 5s, '33. M&N	§ 55	.....
Housatonic—See N. Y. N. H. & H.		
Houston East & West Texas—See Southern Pacific.		
Houston & Tex. Cent.—See So. Pac		
Hud. & Riv. F.—See Ch. St. P. M. & O.		
Huntingdon & Broad Top.—		
1st, g., 4s, Sept. 30, 1920...A&O	.....	.....
2d mort., 4s, gold, 1925.....F&A	.....	.....
Cons. mort. 5s, g., 1925.....A&O	.....	110
Hutchinson & Southern—		
1st g., 5s, Jan. 1, 1928.....J&J	100	.....
Illinois Central—		
1st, gold, 4s, 1951.....J&J	115	.....
1st, g., 3½s, 1951.....J&J	105½	.....
Col. tr., gold, 4s, 1952.....A&O	104	.....
Col Tr.L.N.O.&T.g.,4s,1953M&N	102	103
Cairo Bridge, 4s, g., 1950....J&D	109	.....
Spr'field Div.,Exten.3½s'51.J&J	96	.....
Middle Div., reg. 5s, 1921..F&A	120	.....
Sterling S. F., 5s, g., 1903..A&O	102	104
Sterling, gen. M., 5s, g.,'05. J&D	104	106
1st mort., g., 3s, 1951...M&S	95	.....
St. Louis Div., 3½s, g., 1951. J&J	100	101½
St. Louis Div. 3s, g., 1951...J&J	90¼	.....
Louisville Div.,3½s,g.,1953. J&J	.....	103½
Western lines, g., 4s, 1951..F&A	111½	113
Chicago St. Louis & N. O.—		
2d M. 6s, 1907.....J&D	114	121
Cons. g., 5s, 1951.....J&D	125	.....
Cons. gold 3½s, 1951.....J&D	100	.....
Mem. Div., 1st, 4s, g., '51. J&D	105	.....
St. Louis Alton & Terre Haute—		
Bellev. & Car., 1st, 6s, 1923. J&D	124	.....
St. L. South., 1st, g., 4s,'31. M&S	100	.....
Carb. & Shaw., 1st, g., 4s,'32. M&S	100	.....
Ind. Bl. & Wn.—See C. C. C. & St. L.		
Indiana Decatur & West.—		
1st g., 5s, 1935.....J&J	103	.....
1st g' g. 5s, 1935.....J&J	100	.....
Equip. notes, 5s, 1905.....F&A	§.....	100

Bonds.	Bid.	Ask.
Indiana Illinois & Iowa—		
1st g., 5s, 1948.....A&O	109	111
Ind. & St. L.—See C. C. C. & St. L.		
Indianapolis Union—		
1st, 4½s, 1926.....M&N	85	.....
Indianapolis & Vincennes—		
1st, 7s, 1908.....F&A	117	.....
International & Gt. Northern—		
1st, g., 6s, 1919 .....M&N	120	.....
2d, 5s, 1909.....M&S	87	88
3d, 4s, gold, 1921.....M&S	50	55
Colorado River Bridge—		
1st M. 7s, 1920.....M&N	100	.....
Iowa Central—		
1st, g., 5s, 1938.....J&D	112¾	113¼
Keithsburg Br.—		
1st, 6s, 1925.....J&D	99	.....
Iowa Falls & S. C.—		
1st, 7s, 1917.....A&O	§.....	137½
Iowa Midland—See Chic. & N. W.		
Jacksonville & St. Louis—		
Cons., g., 5s, 1925.....A&O	35	55
Income 4s, 1935.....J&J	.....	.....
Jack. & So. East.—		
1st 6s, 1910.....J&J	75	.....
Jacksonville Terminal—		
1st M., 5s, g., g'd, July 1, 1939. J&J	100	.....
Jefferson—See Erie.		
Jeff. Mad. & Ind.—See Penn. RR.		
Joliet & Northern Indiana—		
1st M. 7s, 1907.....J&J	119	.....
Junction (Phila.)—		
1st, 4½s, 1907.....J&J	105	.....
Kalamaz. Al. & G. R.—See L. S. & M. S.		
Kanaw. & Mich.—See Tol. & O. C.		
Kansas C. Belt—		
1st, 6s, 1916.....J&J	§110	115
Kansas City Clinton & Sp.—		
1st, 5s, g, 1925.....A&O	§ 90	91
Pleas. Hill & De Soto, 1st, 7s '07.	§.....	.....
Kan. City Ft. Scott & Memphis—		
Cons. 6s, 1928.....M&N	§110¾	111
Current Riv., 1st, 5s, 1927..A&O	§ 91	93
Rich Hill RR., 1st, 7s, 1910. M&S	§105	.....
Mem. K. & Col. 1st M. 7s, 1910. M&S	§105	.....
Kan. C. Ft. Scott & Gulf—		
1st, 7s, 1908 ..... J&D	§113	114½
Kansas City & Mem. Ry. & B.—		
1st 5s, g., 1929.....A&O	§102	.....
Kansas & Missouri—		
1st M. 5s, 1922.....A&O	90	.....
Kansas City Memphis & Bir.—		
Gen. 4s, 1934 .....M&S	§ 98	.....
Income 5s, 1934.....Sept. 1	65	66
Bir. equip., 6s, g., gu., 1903. M&S	90	95
Kansas City & N. W.—		
1st M. g., 5s, 1933.....J&J	65	.....
Kan. C. & Omaha—		
1st, gold, 5s, 1927.....J&J	35	.....
Kan. City & Pac.—See M. K. & T.		
Kan. City St. Jos. & Council B.—		
1st 7s, 1907.....J&J	§117	118
Prior lien 7s, 1907.....J&J	§.....	119¾
Nodaway Val., 1st, 7s, 1920. J&D	§108	112
Tarkio Val., 1st M. 7s, 1920. J&D	§110	115
Kan. C. Southern—		
1st g. 3s, 1950.....A&O	64½	64¾
Kan. C. Wat. & Gulf—		
1st M., g., 5s, Jan. 1, 1930...J&J	20	30
Kansas Pacific—See Union Pac		
Keithsburg Br.—See Iowa Cent.		
Kentucky Central—See L. & N.		
Ken. & Ind. Bridge & RR. Co.—		
1st, g., 5s, 1911.....M&S	110	111
Keokuk & Des M.—See C. R. I. & P.		
Knoxv. & Ohio—See Southern Ry.		
Lake Erie & Western—		
1st, g., 5s, 1937.....J&J	120	122
2d, g., 5s, 1941.....J&J	116	.....
No. Ohio, 1st, guar., g., 5s, 1945	110½	113½
Lake Sh. & Mich. So.—See N. Y. C. & H. R.		
Leavenworth Term. Ry. & Bridge—		
1st M., gold, 5s, 1923.....J&J	§100	103
Lehigh & Hudson—		
1st mortgage, g., 5s, 1911...J&J	100	.....
2d M. 5s, 1917.....J&J	95	.....
Warwick Valley—		
2d 6s, 1912.....A&O	§102	.....
Lehigh Valley—		
1st, 6s, ext. g. 4s, 1948.....J&D	.....	.....
Con. M., 6s, ann.....J&D	128¾	129¼
Con. M., 6s, R., gold, 1923..J&D	122	123
Con. M., 4½s, R., 1923.....J&D	101¾	102¼
Con. M., 4½s, ann.....J&D	101¾	.....
2d, M., 7s, 1910.....M&S	.....	.....
Mtg. & coll. tr., g., 5s, 1997. M&N	107	.....
Car trusts, g., 5s, Feb. '01 to 1906	100	.....
Middlesex Valley—		
1st, g., 5s, 1942.....M&N	100	102¾
Pa. & N. Y. Canal—		
1st, 7s, 1906.....J&D	118	119
Con. M., 5s, 1939.....A&O	110½	.....
Con. M., 4½s, 1939.....A&O	101	102⅞
Cons., 4s, 1939.....A&O	92	.....
Elmira Cortland & Northern—		
1st pref., g., 6s, Apr. 1, 1914. A&O	§113	.....
1st M., g., 5s, 1914.....A&O	102	105½
Can. Nor. 1st, 6s, '06.....J&J	96	.....
Easton & Amboy—		
5s, 1920.....M&N	113½	.....
Lehigh & N. Y.—		
1st g. 4s, 1945.....M&S	94½	.....
Lehigh Valley Coal—		
1st 5s, g., guar., 1933.....J&J	102	103½
Snow Shoe—		
1st M., 5s, 1910.....J&J	90	.....
Lehigh Valley Ry. of N. Y.,		
1st 4½s, g., 1940.... .....J&J	108½	.....
Lehigh Val. Terminal—		
1st, g., guar., 5s, 1941....A&O	112	.....
Lehigh & Wilkes B.—See Cent. N. J.		
Leroy & Caney Val.—See Mo. Pac.		
Lexington & Eastern—		
Gen. mort. 5s, 1935.....A&O	22	35
Lima North.—See Det. & Lima No.		

Bonds.	Bid.	Ask.
Lincoln & No'westn—See C. B. & Q.		
Little Miami—		
Renewal 5s, 1912.....M&N	115½	116½
Little Rock & Ft. S.—		
1st, 7s, 1905.....J&J	§.....	.....
Long Br. & Sea Sh.—See C. of N. J.		
Long Dock—See Erie.		
Long Island—		
Unified g. 4s, 1949.....M&S	.....	95
2d mortgage, 7s, 1918.....F&A	138	.....
1st, consol., g., 5s, 1931.....Q-J	121	.....
1st, consol., g., 4s, 1931.....Q-J	104	.....
Gen. mort., g., 4s, 1938.....J&D	100	101
Met. Ferry—1st, g. 5s, 1937 M-N	106	.....
Ferry, 1st, 4½s, con. g., 1922. M&S	100	.....
4s, gold, 1932.....J&D	96	100
Debenture gold 5s, 1934. ..J&D	100	.....
N. Sh. Br., 1st, con. 5s, g., '32. Q-J	107½	110
N. Y. & R'k'y—1st 7s, 1901. A&O	.....	95
N. Y. & R. B.—1st, g., 5s, 1927. M&S	108	110
2d mort., inc., 1927.....Jan. 1	10	.....
N. Y. Brooklyn & Man. Beach. 1st, gold, 5s, 1935.....A&O	107	.....
Brook. & Mon., 1st, g. 6s, 1911 M&S	118	.....
1st, 5s, 1911.....M&S	§.....	111
2d, 5s, 1938.....J&D	103	.....
L. I. City & F.—1st, 6s, 1911. M&N	110	.....
2d 5s, 1937.....M&N	100	.....
N. Y. Bay Ext. R., 1st, 5s, gold, 1943.....J&J	100	.....
Louisiana & Mo. Riv.—See Chi. & A.		
Louisiana Western—		
1st, 6s, 1921.....J&J	110	.....
Louisv. Cin. & Lex.—See L. & N.		
Louisville Ev. & St. L. Consol.—		
1st, g., 6s, 1926.....A&O	90	.....
2d, g., 6s, 1926.....A&O	55	.....
Consol. g., 5s, 1939, certifs. J&J	62	66
Gen., gold, 4s, 1943.....M&S	5½	7½
Venice & Car., 1st M., 6s, Dec., 1900	.....	.....
Louisville Henderson & St. L.—		
1st mort., g., 5s, 1946.....J&J	95	99
Louisville & Jeffersonv. Bridge—		
Guaranteed gold 4s, 1945..M&S	94	97
Louisville & Nashville—		
Gen. mort., g, 6s, 1930.....J&D	117	118
50-year gold, 5s, 1937.....M&N	111	.....
Unified 4s, gold, 1940.....J&J	98¾	99
Col. tr., gold, 5s, 1931.....M&N	108	.....
Col. trust, g., 4s, 1903-1918. A&O	98½	.....
Cecilian Br., 7s, 1907.....M&S	105	.....
E. H. & N. 1st, 6s, 1919.....J&D	112½	.....
Lou. C. & Lex. 4½s, g., '31. M&N	112	.....
2d mort., 7s, 1907.....A&O	§.....	119¼
St. L. prop., 1st g., 5s, 1916. M&S	.....	.....
N. O. & Mob. 1st, g, 6s, 1930. J&J	127	.....
2d, g. 6s, 1930.....J&J	115	.....
Mem. & O., sti. M., 7s, g., '01. J&D	102	.....
Louis. Ry. T. Co., 1st, 5s, '01. M&N	103	.....
M. Clarksv. & L., stl. 6s, g., '02. F&A	103	.....
Maysv. & Lex. 1st M. 7s, 1906. J&J	.....	.....
L. & N., Mob. & Mont. 4½s, '45. M&S	109	.....
Pensacola Div., 1st, 6s, 1920. M&S	109	.....
St. Louis Div., 1st, g, 6s, 1921. M&S	123½	.....
2d, 3s, 1980.....M&S	65	68
So. & No. Ala. 2., g'd. 6s, '03. M&N	.....	.....
S. F., 6s, 1910.....A&O	105	.....
Cons. mort., g'd, 5s, 1936. F&A	105	.....
Pensa. & Atl., 1st 6s, gu., '21. F&A	111½	113
Nas. F. & S., 1st, gu., g., 5s, '37. F&A	109½	.....
Ky. Cent., 4s, gold, 1987.....J&J	96½	.....
Mahoning Coal—See L. S. & M. S.		
Maine Central—		
Exten. bonds, 6s, g., Oct. 1, 1900.	§100	.....
Cons., 7s, 1912.....A&O	§.....	136
Coll. tr. 5s, 1923.....J&D	.....	122⅝
Cons. 4s, Apr. 1, 1912.....A&O	§105	.....
Cons., 4½s, Apr. 1, 1912....A&O	§110	.....
S'k'g f'd g., 4½s, Feb., 1905. F&A	§104	.....
4s, 1912.....F&A	§107	107½
Hereford Ry. –g., 4s 1930. M&N	§ 98	100
Knox. & Linc., 1st M., Pen. Sh. line, 4s, 1920.....F&A	§.....	.....
Upper Coos, 1st 4s, gd. 1930 M&N	§.....	.....
Upper Coos, Ex. 4½s, g., '30...M&N	§107	108
Eur. & N. A., 4s, gold, 1933...J&J	§114	114¼
Marquette Houghton & Ont.—		
Mort., 6s, 1925.....A&O	§118	.....
Maysv. & Lex.—See Louisv. & Nash.		
McK'sport & B. V.—See P. McK. & Y.		
Merchants' Br.—See St. L. Mer. Ter.		
Mexican Central—		
Consol. 4s, 1911.....J&J	79	80
1st, con., inc. 3s, 1939.....July	25¾	26¾
2d, con., inc. 3s, 1939.....July	12	13½
Equip. & coll. g. 5s, 1917...A&O	.....	.....
do 2d series 5s, 1919...A&O	.....	.....
Mexican International—		
Prior lien, g., 4½s, 1947....M&S	ℓ 96	101
1st con. g. 4s, Sept. 1, 1977. M&S	.....	.....
Mexican National—		
1st, 6s, 1927.....J&D	ℓ105	107
2d, A, inc. 6s, '17, c'p'n stpd. M&S	ℓ 60	62
2d M. ser B. inc. 6s, 1917...Apr.	ℓ 15½	16½
Mexican Northern—		
1st M., g., 6s, 1910.....J&D	105	108
Mich. Cent.—See N. Y. C. & H. R.		
Middlesex Valley—See Leh. Val.		
Midland of N. J.—See Erie.		
Midland Term.—See Den. & So' w'n.		
Mil. L. Sh. & West.—See Chic. & N. W.		
Milw. & Madison—See Chic. & N. W.		
Milw. & No.—See Chic. Mil. & St. P.		
Milw. & St P.—See C. M. & St. P.		
Minneapolis & Pacific—		
1st, 5s, 1936.....J&J	100	.....
1st, 4s, 1936.....J&J	90	101
Minneapolis & St. Louis—		
1st, 7s, 1927.....J&D	144	.....
1st, 7s, Jan., 1907.....J&J	115	.....
Minn. & Dul., 1st 7s, 1907..M&N	113	.....
1st, consol., gold, 5s, 1934. M&N	114	.....
1st, ref'd'g, g., 4s, 1949....M&S	96¾	.....
Iowa Ext., 1st, g., 7s, 1909..J&D	123	.....
So'west Ext., 1st, g., 7s, 1910. J&D	123½	.....
Pacific Ext., 1st, 6s, 1921...A&O	127	.....

§ Purchaser also pays accrued interest. ℓ In London.

Bonds.	Bid.	Ask.
Minn. St. P. & Sault Ste Marie—		
1st, cons., g., 4s, 1938.....J&J	.....	.....
Minn. S. Ste. M. & Atl.—1st, 4s, 1926	‡101	103
Minn. Union—See St. P. M. & M.		
Mineral. Range—		
Cons., g., 5s, '31.....J&J	95	.....
Miss. Riv. Bdg.—See Chic. & A.		
Missouri Kansas & Texas—		
1st, gold, 4s, 1990.....J&D	92	92½
2d, gold, 4s, 1990.....F&A	66	66½
1st Extension 5s, 1944.....M&N	90	.....
M.K.&T. of T., 1st, 5s, gu., '42. M&S	91½	.....
Teb. & Neosho., 1st, 7s, 1903. J&D	105	.....
Kan. C. & Pac., 1st, 4s, g. '90. F&A	81½	.....
Dal. & Waco, 1st, gu., 5s, '40. M&N	89	.....
Sherman Shreveport & South.—		
1st M., gu., gold, 5s, 1943. J&D	.....	.....
S.W. Coal & Imp., 1st, 6s, 1929. J&J	94	100
Missouri Kansas & Eastern—		
1st, 5s, gold. guar., 1942...A&O	104	106
2d M., gold, 5s, 1942.....A&O	75	.....
Missouri Pacific—		
Consol. 6s, 1920..... .....M&N	117	.....
3d mort., 7s, 1906.....M&N	114	.....
Trust, gold, 5s, 1917.....M&S	98⅛	98⅜
Col. trusts, 5s, 1920.....F&A	90⅜	92
Lexington Div., 5s, 1920...F&A	90	100
Pac. of Mo., 1st, ex. g., 4s, '38. F&A	105	.....
2d, ext. 5s, gold, 1938.....J&J	109½	.....
St. L. R. E., 1st, 5s, 1938...M&N	103	.....
Carondelet Br., 1st, 4½s, '38. A&O	93	.....
Verdig Val. I. & W., 1st, 5s, '26. M&S	80	.....
Ler. & Can. V. A. L., 1st, 5s, '26. J&J	92½	95
St. Louis Iron Mount'n & South.		
Unify. & Ref'g. g. 4s, 1929..J&J	79	79½
Gen. con. ry. & l. g., 5s, '31. A&O	111½	112
Gen. con. stpd. gu. g., 5s, '31. A&O	.....	110
Little R'k Jun. 1st 6s, gu. '16. A&O	90	.....
Mobile & Birm.—		
Prior lien 5s, 1945..... ....J&J	109	.....
Gen. M., gold, 4s, 1945.....J&J	.....	85
Mob. Jackson & Kan. City—		
1st. g., 5s, 1946.....J&D	.....	.....
Mobile & Ohio—		
1st mort., gold, 6s, 1927....J&D	125	.....
1st, exten., 6s, 1927.....Q—J	§.....	126½
Gen. mort., 4s, 1938.....M&S	85½	87
Coll. tr., g., 4s, May 1, 1930. Q—F	75	85
Montgom. Div., g. 5s, 1947. F&A	106¾	109
St. L. & Cairo, 4s, gu., 1931...J&J	90	.....
Mohawk & Malone—See N. Y. C. & H.		
Mont. Cent.—See St. P. M. & M.		
Monongahela River—See Baltimore & Ohio.		
Morgan's La. & Tex.—See So. Pac.		
Morris & Essex—See D. L. & W.		
Nashville Chattanooga & S. L.—		
1st, 7s, 1913..... .....J&J	127	129
2d mort., 6s, 1901.....J&J	100	102
Consol., gold, 5s, 1928.....A&O	108	.....
Duck River—2d, g. 6s, 1909 M&N	107	.....
Bon Air Br., 6s, 1917.....J&J	103	107
Lebanon Br., 6s, 1917.....J&J	110	.....
Centreville Br., g., 6s, 1923 J&J	110	.....
Tracy City Br., 6s, 1917.....J&J	102	.....
McM. M. W. & Al., 1st, 6s, '17. J&J	110	.....
Jasper Br., 1st 6s, 1923.....J&J	111	.....
8s, 1906.....J&J	110	.....
Nash. Flor. & Sheff.—See L. & N.		
Nebraska—See C. B. Q.		
Nevada Co. Nar. G. RR.—		
7s, 1924.....J&J	.....	.....
Newb'g Dutch & Conn.—Inc., 1977	.....	.....
Newcastle & Shenango Valley—		
1st, g., 6s, 1917.....J&J	104	.....
New Eng. RR.—See N. Y. N. H. & H.		
N. Hav. & Derby—See N. Y. N. H. & H.		
New Hav. & No.—See N. Y. N. H. & H.		
N. J. Junction—See N. Y. Central.		
New Jersey & New York—		
1st, 6s, 1910..... M&N	108	.....
N. J. Southern—See Central N. J.		
New London Northern—		
1st, 5s, 1910.....J&J	§110	.....
1st, 4s, July, 1910.....J&J	§102	106
New Orleans & Northeastern—		
Prior l. g., 6s, Nov. 1, 1915..A&O	112	.....
Newport & Cincinnati Bridge—		
4½s, g., g'd, 1945.....J&J	113½	115
Newp. & Rich.—See Conn. & Pass.		
New River B'dge—See Ches. & Ohio		
N. Y. B. & M. Bch.—See Long Island.		
N. Y. Bay Ext. RR.—See Long Isl.		
N. Y. & Can.—See Del. & Hud.		
New York Central & Hud. Riv.—		
Ref'd'g g. 3½s, July 1, 1997. J&J	109½	.....
L. S. Col. tr. g. 3½s, 1998...F&A	96¾	.....
M. C. col. tr., g., 3½s, 1998..F&A	.....	96
1st. coupon, 7s, 1903.....J&J	108¾	109
Debenture 5s, 1884-1904...M&S	107⅜	.....
5s, 1889-1904.....M&S	107⅜	.....
4s, 1890-1905.....J&D	102⅛	.....
Debt certs., 4s, g., 1905, ext. M&N	102¾	.....
Sterling mort., 6s, g., 1903..J&J	‡103	106
N. Y. & Har. 1st, g. 3½s, 2000. M&N	§113½	115⅞
N. J. Junc., 1st, 4s, gu. 1986. F&A	105	.....
West Shore, 1st, 4s, 2361.....J&J	111¾	112½
Beech Cr., 1st, 4s, g., gu. 1936. J&J	109	.....
2d, guar., g., 5s, 1936 .....J&J	115	.....
Clf. Bit. C. Co., 1st, g. 4s, '40. J&J	90	94
Gouv. & Osw., 1st, 5s, g., 1942. J&D	115	.....
Nor. & Mont., 1st, 5s, g., 1916. A&O	113	.....
Cart. & Adir., 1st, 4s, g., '81. J&D	‡104	108
N. Y. & Nor. 1st, g., 5s, 1927..A&O	120	.....
N. Y. & Put. 1st, 4s, g., 1993..A&O	.....	105⅝
Oswego & Rome—		
2d, 5s, 1915.....F&A	108	.....
1st mort., 7s, 1915.....M&N	130	.....
Mohawk & M., 1st, 4s, g., 1991. M&S	105	.....
Rome W. & O., 1st ex., 5s, '22. A&O	125	.....
R. W. & O. Ter. R. 1st, 5s, 1918. M&N	112	.....
Syracuse No. 1st M. 7s, 1901. J&J	102	.....
Wat. & Rome 1st, 6s, 1910..M&S	111	.....
Utica & B. Riv., 4s, g., 1922..J&J	108	.....
West Transit Co., 4½s, 1903. F&A	101	.....

Bonds.	Bid.	Ask.
N. Y. Central & H. R. RR.—(Con.)—		
Pitts. McKees. & Yough.—		
1st 6s, 1932.....J&J	139	.....
2d, 6s, guar. 1934.....J&J	132	.....
McK. & B. V. 1st, 6s, g, 1918. J&J	126	.....
Lake Shore & Michigan So.—		
Con. g., 3½s, June 1, 1997. J&D	109	.....
Det. Mon. & f.—1st, 7s, '06. F&A	117	.....
Lake S., Cons. 2d, 7s, 1903 J&D	112¼	114
Mahon. C. RR.—1st, 5s, '34. J&J	127	131
K. A. & Gr. R.—1st, 5s, '38. J&J	124	.....
Kal & White Pig'n Mt., g., 5s, '40	122	.....
Michigan Central—		
Consol. 7s, 1902.....M&N	107	.....
Consol. 5s, 1902.....M&N	103½	.....
5s, cou., 1931, D. & B. C. div. M&S	120½	.....
1st mtg. M. Air Line 4s, '40 J&J	.....	.....
1st, 6s, Grand Riv. V., 1909. M&S	120½	.....
1st, 5s, Kal. & S. H., 1939. M&N	117	.....
J. L. & Sag., 1st ext. 5s 1901. M&S	101	.....
Det. & B. C., 1st, 8s, 1902. M&N	108	.....
Det. & B. C. Bridge 8s, '03. M&N	109	.....
Bay C. & B. C. 1st M. g. 3s, '89 J&D	80	.....
Bat. C. & S. 1st gu. g. 3s, '89. J&D	80	.....
N. Y. Chicago & St. Louis—		
1st, g. 4s, 1937.....A&O	106¾	.....
N. Y. & Greenw'd Lake—See Erie.		
N. Y. & Harlem—See N. Y. C. & H.		
N. Y. Lack. & W.—See D. L. & W.		
N. Y. L. E. & W. C. & RR.—See Erie.		
N. Y. & Long Branch—See Cent. of New Jersey.		
N. Y. & M. Beach—See Long Island.		
N. Y. & New Eng.—See New Eng.		
N. Y. New Haven & Hartford—		
1st, registered, 4s, 1903 ....J&D	102½	103½
Conv. deb., 4s, $1,000.....A&O	190	.....
Deb. 4s, 1947..... .....M&S	§.....	116⅞
Boston & New York Air Line—		
1st, 5s, Aug. 1, 1905.....F&A	105	.....
Danbury & Norwalk—		
Con. 5s, July 1, 1920.....J&J	118	.....
Gen. 5s, April 1, 1925....A&O	114	.....
Harlem River & Portchester—		
1st, 7s, guar., Oct., 1903..A&O	§113	115
1st, 6s, guar., Oct., 1903. A&O	111¼	.....
2d, 4s, June, 1911.....J&D	102	.....
Housatonic—1st, 4s, 1910..A&O	103	.....
Con. g., 5s, 1937.....M&N	130	.....
New England RR.—		
N. Y. & N. E., 1st, 7s, 1905..J&J	114	.....
1st, 6s, Jan., 1905.....J&J	110	.....
Consol. g., 5s, July 1, 1945. J&J	§132	.....
N. Y. & N. E. Bo. T. 1st, 4s '39. A&O	§108	108½
Woon. & P., 1st, gu., 5s, '10. A&O	§105	.....
New Haven & Derby—		
Consol. 5s, 1918.....M&N	115	.....
New Haven & Northampton—		
Consol. 6s, April, 1909....A&O	120	.....
North ext., 5s, 1911.....A&O	108	.....
New York Provid. & Boston—		
Gen. g. 4s, April 1, 1942. A&O	111	.....
Shore Line—		
1st 4½s, 1910..... M&S	110	.....
New York Ontario & Western—		
Ref'nd., 1st, g., reg, 4s, 1992. M&S	106	106¾
Pur. money certfs. 5s '01-11. F&A	.....	.....
New York Pennsylvania & Ohio—		
Prior lien 4½s, 1935.....M&S	106	.....
Equip. trust, 5s, 1908.....M&N	98	.....
Equip. trust, 5s, scrip, 1910.....	98	.....
N. Y. Phila. & Nor.—		
1st g. 4s, Feb. 1, 1939.....J&J	104	.....
Income 4s, Feb. 1, 1939....M&N	80	.....
N. Y. & Putnam—See N. Y. C. & H.		
N. Y. & Rockaway Bch.—See L. I.		
New York Susq. & W.—See Erie.		
Nodaway Val.—See K. C. St. J. & C. B.		
Norfolk & Carolina—See Atlantic Coast Line.		
Norfolk & Southern—		
1st, gold, 5s, 1941.....M&N	113	114
Nor. & Montreal—See N. Y. C.		
Norfolk & Western—		
General 6s, 1931.....M&N	133	134
New River, 1st, 6s, 1932....A&O	133	134
Imp't and exten., 6s, 1934 .F&A	126½	.....
Col. Con. & Ter., 1st, 5s, g., '22. J&J	106	.....
Scioto Val. & N. E., 1st, 4s, '89. M&N	100	.....
N. & W. Ry. 1st con., g., 4s, '96. A&O	97⅞	97⅝
Northern Alabama—		
1st mort., gold, 5s, 1926....J&J	.....	.....
North. Ry. of Cal.—See Sou. Pac.		
Northern Ill.—See Chic. & N. W.		
Northeast Pennsylvania—		
1st, g., gu., 5s, 1920.....A&O	.....	.....
Northeast. of South Carolina—See Atlantic Coast Line of S. C.		
Northern California Ry.—		
1st g., 5s, 1929..... .....J&D	.....	111½
Northern Central—		
Con. gen. M., 6s, C, 1904....J&J	109	110
Con. G. M., 4½s, E, 1925...A&O	117¼	.....
Mort. bds., 5s, 1926, ser. A....J&J	119¼	122
Mort. bonds, 5s, 1926, Ser. B. J&J	119¼	122
Northern New Jersey—		
1st 6s, 1917.....J&J	§115	.....
Northern Ohio—See L. E. & West.		
Northern Pacific—		
West. of Minn., 1st, 7s, '07..M&N	115	.....
St. Paul & No. Pac., 6s, g., '23. F&A	128	.....
Reg. certs., 6s, 1923.....Q—F	125	.....
Prior lien, g., 4s, 1997. .....Q—J	104½	104½
Gen. lien, g., 3s, 2047.....Q—F	65¼	65½
St. P. & D. Div., g., 4s, 1997.....	.....	.....
Wash. Cent., 1st g., 4s, 1948. Q—M	88½	90
St. Paul & Duluth—		
1st, 5s, 1931.....F&A	123	.....
2d mortgage 5s, 1917.....A&O	113	.....
1st consol. g., 4s, 1968....J&D	100⅛	.....
Dul. Sh. Line, gtd., 5s, '16..M&S	100	.....
Taylor's Falls & L. Sup., 6s, '14	109	.....
Dul. Union Dep., 5s, '30. A&O	.....	.....
North Pacific Coast RR.—		
1st M., g., 6s, Nov. 1, 1901. M&N	101	.....
Gen. M. g., 5s, Jan. 1, 1912. J&J	106¾	.....

Bonds.	Bid.	Ask.
Northern Pacific Ter. Co.—		
1st, 6s, 1933.....J&J	.....	118
North Pennsylvania—		
1st M., 4s, extended, 1936. M&N	115	.....
Deb., 6s, 1905.....M&S	111½	.....
Gen. mort., 7s, 1903 .....J&J	109½	.....
Norwich & Worcester—		
4s, March 1, 1927.....M&S	.....	.....
Ogd'b'g & L. Cham.—See Rutland		
Ohio I. & W.—C. C. C. & St. L.		
Ohio & W. Va.—See Hocking Val.		
Ohio River RR.—		
1st g., 5s, 1936.....J&D	110	.....
Gen. gold 5s, 1937.....A&O	95	.....
Hunt. & B. S., 1st, 6s, 1922. J&J	85	.....
Rav. Spen. & G., 1st, 6s, 1920. F&A	85	.....
Ohio Southern—		
1st g., 6s, 1921, Tr. rec'ts...J&D	96	100
Gen. g., 4s, 1921.....M&N	2	5
Old Colony—		
4½s, April 1, 1904.....A&O	§104	.....
4s, July 1, 1904..... .....J&J	§102½	.....
4s, gold, Feb., 1924.....F&A	§111	.....
4s, Dec., 1925.....J&D	§111	.....
4s, Jan. 1, 1938 .....J&J	§.....	116½
B. C. F. & N. B. 5s, 1910....J&J	§113	.....
Omaha Bridge—See Union Pacific.		
Omaha & St. Louis RR.—		
1st, mtg. g. 4s, 1901.....J&J	65	75
Oregon & California—See So. Pac.		
Oregon RR. & Nav.—See Un. Pac.		
Oregon Short Line—See Union Pac.		
Oswego & Rome—See N. Y. Cent.		
Oswego & Syracuse—See D. L. & W.		
Ottumwa C. F. & St. P.—See C. & N. W.		
Pacific Coast Co.—See Miscellan's.		
Panama—		
1st, 4½s, g., Oct. 1, 1917...A&O	105	.....
Subsidy bonds, 6s, 1910....M&N	‡102	107
Pecos Val. & Northeastern—		
1st g., 5s, Jan. 1, 1948.....J&J	.....	85
Pennsylvania RR.—		
Gen. mort., 6s, $, r., 1910...A&O	126	.....
do 6s, £, c, 1910...J&J	120	123
Con. mort. 6s, c, 1905...J15&D15	112	113½
do 6s, £, 1905.....J&J	108½	110
do 5s, g., con. 1919. M&S	127	.....
do 4s, gold, 1943...M&N	116	117
do 3½s, g., £, 1945. J&J	102	105
Collateral Tr., g., 4½s, 1913. J&D	111	112
Col. tr. 4s, Ph. W. & B., 1921. J&J	110	.....
R. E. pur. money, 1st g. 4s, '23. M&N	110	.....
Equip. Tr., g. 4s, '14, ser. A. M&S	105	.....
Roll. stk. tr. certs. 3½s g., '00..Q-J	100	102
Cleveland & Marietta—		
1st, guar., g. 4½s, 1935..M&N	110	.....
C. & Pitt. 7s, s. f., con., Nov., 1900	101	.....
Ser. A, 4½s, gen., gtd., 1942. J&J	119	.....
Ser. B, 4½s, gen., gtd., 1942. A&O	119	.....
Ser. C., 3½s, gen. gtd., '48. M&N	104½	.....
Del. River 4s, gu., g., 1936. F&A.	104	.....
Erie & Pittsburg—		
Gen. gu., g., 3½s, Ser. B, '40 J&J	102	.....
Pennsylvania Co.—		
1st M. g. 4½s, 1921.....J&J	116½	.....
Guar. col. tr. cts., g. 3½s, 1937	100	.....
Phil. Germ. & Chest. Hill—		
1st g'd 4½s, 1913.....M&N	103	.....
Pitt. C. C. & St. L.—		
Con., g. gt. 4½s, ser. A, 1940. A&O	117	117½
do do ser. B, 1942. A&O	117	.....
do do ser. C, 1942. M&N	114	.....
do 4s, ser. D, 1945. M&N	107	.....
do 3½s, ser. E, 1949. F&A	99	.....
Col. & In. Cen., 1st, 7s, 1904. J&J	112	.....
2d, M. 7s, 1904.....M&N	112½	.....
C. St. L. & Pitts. 1st, 5s, g, '32. A&O	119	.....
Jeff. Mad. & Ind. 1st, 7s, '06. A&O	§.....	114½
J. M. & I. 2d M., 7s, 1910...J&J	123	126
Steub. & Ind. 1st, 5s, 1914...J&J	111	.....
Un. & Log'nsp, 1st M. 7s, '05 A&O	115	117
Pitts. Ft. W. & C.—		
1st, 7s, 1912.....Var.	139	.....
2d, 7s, 1912.....Var.	135	.....
3d, 7s, 1912..... .. A&O	133	.....
Alleg. Val., 1st M., 7s, 1910. A&O	128½	.....
General, 4s, gold, 1942...M&S	108½	.....
Balt. Ches. & At., 1st, g. 5s, '34. M&S	108	.....
Sun. & Lew. 1st g., 4s, 1936..J&J	105	.....
Penn & N. Y. Canal—See Lehigh V.		
Pennsylvania & Northwestern—		
Gen. 5s, Jan. 1, 1930.....J&J	.....	96
Bells Gap, 1st, 6s, 1905....F&A	107	.....
Cons. mort. 6s, 1913.....A&O	109	.....
Clearf'd & Jeff. 1st, 6s, 1927. J&J	110	.....
Penobscot Sh. Line—See Me. Cent.		
Pensacola & Atl.—See Lou. & Nash.		
Peo. Dec. & Evansv.—		
2d 5s, 1926, certfs.....M&N	.....	.....
Peoria & East.—See C. C. C. & St. L.		
Peoria & Pekin Terminal—		
1st g. sxg. fd. 5s, 1905-1930. J&J	§107	108½
Peoria & Pekin Union—		
1st, 6s, 1921.....Q—F	130	132
2d mort., g., 4½s, 1921.....M&N	101	.....
Pere Marquette RR.—		
Chic. & W. Mich. 5s, 1921..J&D	§102¾	.....
Ch. & N. Mich., 5s, gu., '31. M&N	§ 96	97
Detroit Grand Rapids & West'n, 4s, 1946.....A&O	§ 96½	97¼
Flint & Pere Marquette—		
Gold, 6s, 1920.....A&O	123	.....
1st con., gold, 5s, 1939...M&N	105½	.....
Holly W. & M. RR. 8s, 1901. J&J	101½	.....
Pt. Huron Div., g., 5s, 1939. A&O	106	110
Perkiomen—		
1st ser., 5s, 1918.....Q-J	105	.....
2d series, 5s, 1918.....Q-J	92	.....
Petersburg—See At. Coast Line.		
Phila. & Baltimore Central—		
1st, 5s, 1911.....M&N	103	.....
1st, 4½s, 1911.....M&N	100	.....
Philadelphia & Erie—		
General, guar., 6s, g., 1920..J&J	§.....	136¼
Gen., 5s, 1920.....A&O	120½	.....
Gen., 4s, 1920.....A&O	108½	.....

§ Purchaser also pays accrued interest. ‡ In London.

Bonds.	Bid.	Ask.
Phil. Ger. & Ches. Hill—See Pa. RR.		
Phila. Harrisburg & Pittsburg—		
1st mort., gold, 5s, 1925....A&O	103	.....
Philadelphia Newtown & N. Y.—		
1st, g., 5s, 1942 ..... A&O	60	68
1st mort., red. to 3s, 1942..A&O	64½	.....
Phila. & Reading—See Reading.		
Phila. & Read. Coal & Iron—		
5-10 year cert., g., 6s, 1904..Q-J	102	.....
Philadelphia W. & Baltimore—		
Debenture, s. f., 5s, 1910...J&D	108	.....
Debenture, 4s, 1917.....A&O	108	110
Debenture, 4s, 1922.....M&N	107	.....
Debenture, g., 4s, 1926 .....J&J	103	.....
Debenture, g., 4s, 1932.....A&O	110	112
Piedmont & Cumberland—		
1st, g. 5s, 1911..... F&A	106	.....
Pine Creek—		
Guar., 6s, reg. 1932.....J&D	132	.....
Pitts. Bessemer & Lake Erie—		
P. S. & L. E. 1st g., 5s, 1940. A&O	116	118
Consol. 1st g., 5s, July 1, '43. J&J	110	.....
P. B. & L. E. con. g., 5s, 1947. J&J	110½	112
Pitts. C. C. & St. L.—See Penn. Co.		
Pitts. C. & St. L.—See Penn. Co		
Pitts. Char. & Youghiogheny—		
1st mort. 6s, 1902..... F&A	102	.....
Gen. mort., gtd., 4s, 1934...A&O	93	.....
Pitts. Cleveland & Toledo—		
1st, 6s, 1922..... A&O	118	.....
Pitts. Ft. W. & C.—See Penn. Co.		
Pitts. & Lake Erie—		
1st, g., 6s, 1928..... J&J	138	.....
2d, 5s, 1928 ..... A&O	112	.....
Pitts. McKees. & Yough.—See New York Central—		
Pitts. Pains. & Fairport—		
1st, g., 5s, 1916..... J&J	92	.....
Term. mort., 5s, 1916.....A&O	90	.....
Pitts. Shawmut & Northern—		
1st, g., 5s, Feb. 1, 1949.....F&A	91	95
Pitts. Shen. & L. E.—See P. Boss. & L. E		
Pittsburg & Western—		
1st, 4s, 1917, certfs.....J&J	100	.....
Foxb. Bridge—1st, 6s, 1902. M&S	85	.....
Pittsburg Youngst. & Ashtabula—		
Ashtab. & Pitts. 1st, 6s, 1908. F&A	115	.....
Consol. 5s, 1927..... M&N	119	.....
Pontiac Oxford & Northern—		
1st, g., 6s, July 1, 1916 .....J&J	110	.....
Portland & Ogdensburg—		
Con. mort., 5s, 1908.....M&N	§110	112
Portland & Rochester—See Boston & Maine.		
Portland & Rumford Falls—		
1st, gold, 4s, Nov., 1926...M&N	§.....	103¾
Debenture 4s, Aug., 1927..F&A	§.....	101
Port Reading—		
1st M., gu., 5s, 1941.. .....J&J	106	.....
Porta. Gt. F. & Con.—See Bos. & Me.		
Potomac Valley—		
1st, gu. 5s, g., 1941.....J&J	99	100
Providence & Worcester—		
1st 4s, Oct. 1, 1947..... A&O	§117	118
Quincy Omaha & K. C.—		
1st g. 6s, opt., Sept. 12, 1900. J&D	§ 97	.....
Tr. Co. certs., non-pf., 5s, '17. M&S	.....	.....
Raleigh & Augusta—See Seaboard Air Line.		
Raleigh & Gaston—See Seaboard Air Line.		
Raritan River Ry.—		
1st g. 5s, Jan. 1, 1939.....J&J	§105	115
Reading Company—		
Gen., g., 4s, Jan. 1, 1997....J&J	87½	87⅝
Phila. & Reading—		
2d, 5s, gold, 1933.....A&O	127	.....
1st, 4½s, 1910..... J&J	104	.....
1st, 6s, 1910..... J&J	126	.....
Con. M., 7s, 1911, coup.....J&D	129½	.....
Consol. mort., g., 6s, 1911..J&D	122	123½
Imp. exten., g. 4s, 1947....A&O	106¾	107
Cons. exten. gold, 4s, 1937. M&S	104½	.....
Term., 5s, gold, guar., 1941..Q-F	124½	125
Del. R. Ter., p. mon. g. 5s, '42 M&N	90	.....
Ex. pur. mon. g. 5s, 1942..J&J	90	.....
Rens. & Saratoga—See Del. & Hud.		
Republican Val.—See C. B. & Q.		
Richmond & Danv.—See So. Ry.		
Rich. Fredrickab'g & Potomac—		
1st, 6s, 1901..... M&N	103	106
Extended, 5s, 1902..... J&J	104	.....
Cons. mort. 4½s, 1940.....A&O	103	.....
Rich. Hill—See K. C. Ft. S. & M.		
Richmond & Mecklenburg—		
1st g. 4s, Nov. 1, 1948..... M&N	79½	.....
Richmond & Petersburg—*See* Atlantic Coast Line of Va.		
Richmond York River & Ches.—		
1st, 5s, 1910..... J&J	§100	.....
2d mort., 4½s, 1910.....M&N	75	.....
Rio Grand Junction—		
1st, gu., 5s, 1939..... J&D	104	.....
Rio Grande Southern—		
1st, g. 4s, 1940..... J&J	77	78
1st g. 4s, guar., 1940.....J&J	93	.....
Rio Grande Western—		
1st, 4s, 1939. ..... J&J	98	.....
1st consol. g. 4s, 1949.....A&O	.....	.....
Utah Cent., 4s, gd., g., 1917. A&O	88½	88⅞
Roch. & Pitts.—See Buff. R. & P.		
Rock Island & Peoria—		
Consol. 1st, 6s, 1925..... J&J	§116	.....
Rome W. & O.—See N. Y. C. & H.		
Rutland—		
1st M., 6s, 1902 ..... M&N	§103	105
Con. 4½s, July 1, 1941.....J&J	§.....	111
Renn. & Rut., 4½s, g., 1927. M&N	§104	.....
Ogd. & L. Ch. 1st, g., gu 4s, '48. J&J	§.....	102½
Rutl. Canad. 1st, g., gu., 4s, '49. J&J	§.....	101
St. Charles Br.—See Wabash RR.		
St. Clair Mad. & St. L. Belt—		
Alton Bridge 1st, gold, 5s, 1933	75	80
St. Johns. & L. Champlain—		
1st g. 5s, March 1, 1944....M&S	§.....	133⅜

Bonds.	Bid.	Ask.
St. Joseph & Grand Island.—		
1st, g., 2-3-4s, 1947.....J&J	84½	.....
St. Lawrence & Adirondack—		
5s, g., 1996..... J&J	113	.....
St. Louis Al. & T. H.—See Ill. Cent.		
St. Louis Br.—See Term. Ry. Ass'n.		
St. L. & Cairo—See Mobile & Ohio.		
St. L. & Iron Mt.—See Mo. Pac.		
St. L. Kan. City & N.—See Wabash.		
St. L. Mer. Bridge Co.—See Term. RR. Ass'n.		
St. L. So.—See St. L. Alt. & T. H.		
St. Louis & San Francisco—		
2d, g, 6s, Class A, 1906....M&N	112⅝	.....
2d, g., 6s, class B, 1906....M&N	112⅝	.....
2d, g., 6s, class C, 1906....M&N	112⅝	.....
1st M., P. C. & O., g., 6s, '19. F&A	.....	.....
Gen. mort., g., 6s, 1931.....J&J	121	122
Coll. tr., s. f., g., 6s, 1920...F&A	107	.....
Gen. mort., g., 5s, 1931.....J&J	108½	109
1st, trust, g., 5s, 1987.....A&O	103	.....
Cons. g. 4s, 1996..... J&J	80	81⅛
1st g. 5s, Sw. Div., 1947.....A&O	100¼	.....
Cent. Div., 1st, g, 4s, 1929. A&O	90	§96
Ft. S. & V. B. B., 1st, g. 6s, '10. A&O	105	.....
Kan. Mid. div. 1st, g. 4s, 1937. J&D	50	.....
St. L. W. & W., g., 6s, 1919. M&S	105	.....
St. Louis Southwestern.—		
1st, g., 4s, 1989, certfs.....M&N.	90¾	90⅞
2d, g., cert., income 4s, 1989. J&J	62½	62⅝
Grays Pt. Term. g. 5s, 1947..J&D	103	106
St. Paul & Duluth—See Nor. Pac.		
St. Paul Minn. & Manitoba—		
2d, now 1st, g. 6s, 1909....A&O	118	.....
Dak. ext., 1st 6s, g., 1910...M&N	119	121
1st consol., g., 6s, 1933.....J&J	135½	.....
1st con., red. to 4½s, g., 1933. J&J	113⅜	.....
Montana ext., 1st, 4s, 1937. J&D	103	104
Pacific ext., 1st, 4s, £, 1940. J&J	.....	.....
Minn. Union 1st, 6s, 1922....J&J	124	.....
1st 5s, July, 1922..... J&J	109	.....
Montana Cen., 1st, gd. g. 6s, 37. J&J	130	.....
1st, guar., gold, 5s, 1937..J&J	116½	.....
East. Minn. 1st. g., 5s, 1908. A&O	108	.....
Nor. div. 1st, g., 4s, 1948. A&O	108	.....
Wil. & S. F. 1st, F'd, g., 1938. J&D	118	120
Minn. & Wes. 1st g. 5s, 1911. J&J	110	113
St. P. & No. Pac.—See Nor. Pacific.		
St. P. & Sioux C.—See C. St. P. M. & O.		
San Ant. & Aran. Pass—See So. Pac.		
San Francisco & Nor. Pacific—		
1st, g., 5s, sink'g fund, 1919. J&J	.....	.....
San. Fr. & San Joaquin Valley—		
1st g. 5s, Oct. 1, 1940 .....A&O	119	120
Santa Fe Prescott & Phœnix—		
1st M., 5s, g., 1942..... M&S	100	105
Sault Ste. Marie Bridge—		
1st M., s. f., g., 5s, July 1, '37. J&J	.....	.....
Sault Ste. Marie & Southwest.—		
See Chic. St. P. Minn. & Omaha.		
Savannah Florida & Western—		
1st M., g., 6s, 1934..... A&O	123	128
1st M., g., 5s, 1934..... A&O	113	114
Cons. M., gold, 5s, 1943.....M&N	.....	.....
Ala. Mid. 1st gu. g. 5s, '28..M&N	99	105
St. J. Riv. Div., g., 4s, 1934..J&J	90	93
Bruns. & West., 1st 4s, 1938. J&J	82	85
Sil. Sp'gs Oc. & Gulf—4s, g. '18. J&J	88	92
Scioto Val. & N. E.—See Nor. & W.		
Schenectady & Duanesburg—		
1st guar. 6s, 1924 .....M&S	116	.....
Schuylkill River—See B. & O.		
Seaboard Air Line—		
1st, g., 4s, 1950.....	65	66
Car. Central—1st g. 4s, 1949. J&J	86	87
Florida Central & Peninsula—		
1st, gold, 5s, 1918..... J&J	104	.....
1st, l. g. ext. 5s, gold, 1930. J&J	99	.....
1st. con. 5s, gold, 1943....J&J	97	101
So. Bound, 1st g. 5s, 1941..A&O	98½	100
Georgia & Alabama—		
1st pref., g., 5s, 1945..... A&O	105	106
1st con. M., g., 5s, 1945 ....J&J	95	97⅝
Ga. Car. & N.—1st, 5s, g, '29. J&J	103½	103¾
Sal'gh & Aug'sta—1st, 6s, '26. J&J	112½	113
Ral'gh & Gast'n—1st g. 5s, '47. J&J	109	110
Seab. & Roanoke—1st 5s, '26. J&J	107	108
Debenture 6s, 1916..... F&A	105	106
Seacoast RR. of New Jersey—		
Pr. l'n g. 5s, 1948..... A&O	85	.....
Shamokin Sunbury & Lewisburg.—		
1st, 5s, 1912..... M&N	107	.....
2d, 6s, g., 1925..... J&J	104	110
Sham. Val. & Potts.—		
7s, con., 1901..... J&J	104½	.....
Shore Line—See N. Y. N. H. & H.		
Sierra Ry. of California—		
1st, g., 6s, 1937. .....A&O	111¼	111¾
Silver Springs Ocala & Gulf—See Sav. Fla. & W.		
Sioux C. & Pac.—See Chic. & N. W.		
Sodus Bay & S.—1st, 5s, g. 1924. J&J	100	.....
So. Car. & Ga.—See Southern Ry.		
Southern Indiana Ry.—		
1st, g., 5s, June 1, 1938....J&D	105	106¼
Southern Pacific Co.—		
Coll. tr. 4s, Gen. Pac., 1949. J&D	78½	78¾
Central Pacific—		
1st ref'd'g 4s, g., g'd, 1949..F&A	98	98⅜
Mtg. 3½s, g., g'd., 1929..J&D	81¾	82
Gal. Har. & S. An. 6s, g., 1910. F&A	108½	.....
2d mort., 7s, 1905..... J&D	106	.....
Mex. & P. Div., 1st, 5s, '31. M&N	98½	99½
Houston East & West Texas—		
1st 5s, g., May 1, 1933...M&N	103½	105½
Houston & Texas Central—		
1st l. g., g., 5s, 1937..... J&J	110	111
Consol., l. g., gold, 6s, 1912. A&O	111½	113
Gen., gold, 4s, 1921.....A&O	81	82
Morgan's Louis'a. & Texas—		
1st g. 6s, 1920..... J&J	119⅞	.....
1st mort., 7s, 1918..... A&O	136	.....
Oregon & Cal. 1st 5s, 1927...J&J	98¾	101
S. Ant. & Ar. Pass. 1st g. gu. 4s. 1943	75	76
Texas & N. O. 1st, 7s, 1905..F&A	110	.....

Bonds.	Bid.	Ask.
Southern Pacific Co.—(Con.)—		
Texas & N. O.—(Con.)		
Sabine Div., 1st, 6s, 1912. M&S	106	.....
Consol., gold, 5s, 1943....F&A	102	102½
South Pacific Arizona—		
1st, 6s, 1909-1910.....J&J	110¾	111¼
Southern Pacific RR., Cal.—		
1st, g. 6s ser. A, Apr. 1, 1905, A&O	110⅜	.....
1st, g. 6s. ser. B, Oct. 1, 1905, A&O	111⅛	.....
1st, g. 6s. ser. C&D, 1906...A&O	112⅝	.....
1st, g. 6s, ser. E&F, Apr '12, A&O	119¼	.....
1st con., g., 5s, gu., 1937. M&N	.....	.....
1st con. g. 5s, stp'g 05-37. M&N	106½	107½
Aust. & Nor. 1st, 5s, g., '41. J&J	96¾	97¼
So. Pacific Br. 6s, 1937...A&O	131	133
So. Pac. Coast 1st, g., 4s, '37. J&J	80	.....
So. Pac. N. M. 1st, 6s, 1911..J&J	115½	.....
No. Ry. of Cal., 1st 6s, g. gu, '07. J&J	113	.....
5s, gold, guar., 1938.....A&O	118⅛	.....
Gila Val. Globe & Northern—		
1st, g., 5s, Nov. 1, 1924..M&N	103½	106
Southern Railway—		
1st, consol., gold, 5s, 1994..J&J	108¾	108⅞
E. Tenn. reor. lien, 4-5s, 1938 M&S	110	.....
1st Mem. div. g., 4-4½-5s, '96. J&J	107½	.....
2d Mem. div. 5s, 1996.....A&O	.....	.....
Alabama Central—		
1st g., 6s, 1918..... J&J	110	.....
Atl. & Ch. Air-L. exten. 4s, '07. A&O	98	.....
1st, 7s, 1907..... J&J	117	117½
Atl. & Danville, 1st, 4s, 1948. J&J	.....	.....
Atl. & Yad., 1st, gu. g. 4s. '49. A&O	95	.....
Atl. Tenn. & O.—1st, M. 6s, '13 A&O	110	.....
Char. Col. & Augusta—		
1st M., gold, ext. 5s, 1909..J&J	106½	.....
2d M. 7s, 1910..... A&O	110	113
Col. & Green. 1st, 6s, 1916...J&J	117	.....
E. T. Va. & Ga.—		
Divisional g., 5s, 1930.....J&J	115	.....
Consol., 1st, g., 5s, 1956..M&N	118	.....
Ga. Mid. 1st, g., 3s, 1946....A&O	55	60
Ga. Pac. 1st, g., 6s, 1922.....J&J	122	123
Ga. Pac. Ry. equip., 5s, g., 1904.	98	.....
Knoxv. & O. 1st, g., 6s, 1925. J&J	120	122
Rich. & Dan. con., g., 6s, '15. J&J	121	124
Equip., s. f., g., 5s, 1909..M&S	100	.....
Deb., 5s, stamped, 1927...A&O	109	110
So. Car. & Ga.—1st, g., 5s, '19 M&N	104	.....
Aug. South. g., 5s, 1924...J&D	.....	102
Sumter & Wat. R. 5s, g., '19. A&O	§101	104
Virginia Midland—		
Series A, 6s, 1906.....M&S	112	112½
Series B, 6s, 1911.....M&S	119	.....
Series C, 6s, 1916.....M&S	123	124
Series D, 4-5s, 1921.....M&S	110	.....
Series E, 5s, 1926.....M&S	112½	.....
Series F, 5s, 1931.....M&S	105	.....
General, 5s, 1936.....M&N	109	111
Do guar., stamped M&N	109	111
Wash. O. & W., 1st, gu., 4s, '24. F&A	‖ 90	93
W. No. Car., 1st con., g., 6s, '14. J&J	117	.....
South & North Alabama — See Louisville & Nashville.		
Spartan U. & Col.—See Asht. & Spar.		
Spokane Falls & Northern—		
1st, 6s, g., 1939..... J&J	110	.....
State Line & Sullivan—		
4½s, 1929..... J&J	100	.....
Staten Island Railway—		
Gold, 4½s, 1943.....J&D	100	105
Staten Island Rapid Transit—		
1st g., 6s, 1913..... A&O	.....	.....
Steub. & Ind.—See Penn. Co.		
Sumter & Water. R.—See S. C. & Ga.		
Sunbury Hazleton & W. B.—		
1st, 5s, May 1, 1928..... M&N	107½	.....
2d mort., inc. 6s, 1938, coup. M&N	115	.....
Sunbury & Lew.—See Penn. RR		
Syracuse Bing. & N. Y.—See D. L. & W.		
Syracuse Geneva & Corning—		
1st M., s. f., 7s, 1905.....M&N	102	.....
2d 5s, Mar. 1, 1909..... M&S	104	.....
Tebo. & Neabo.—See Mo. Kan. & T.		
Term'l RR. Association (St. Louis)		
1st, gold, 4½s, 1939.....A&O	114	.....
1st, consol., gold, 5s, 1944..F&A	114	115½
St. Louis Br. 1st. g., 7s, 1929. A&O	138	141
St. L. Mer. Bridge Ter.—		
1st, 5s, 1930..... A&O	113	115½
Merch. Bridge, 6s, 1929..F&A	114	.....
Terre Haute & Indiana—		
1st, 5s, g., 1925..... J&J	102	.....
New con. 5s, g., 1925..... J&J	100	.....
Terre Haute & Logansport—		
1st, gu., 6s, Jan. 1, 1910....J&J	108	.....
Texas Central—		
1st 5s, 1923..... A&O	102	.....
Texas & New Orleans—See So. Pac.		
Texas & Pacific—		
East. Div., 1st, 6s, 1905....M&S	105	.....
1st, gold, 5s, 2000.....J&D	111¾	112
2d, income, g., 5s, 2000. ....Mar	55	65
Toledo & Ohio Central—		
1st, 5s, g., 1935..... J&J	111	113½
West Div., 1st, 5s, g., 1935. A&O	112	114
Gen. g., 5s, 1935 ..... J&D	99½	101
Kana. & Mich., 1st, 4s, 1990. A&O	89	.....
Toledo Peoria & Western—		
1st, 4s, 1917. ..... J&J	82	.....
Toledo St. L. & Western—		
Pr. lien, g., 3½s, July 1, 1925. J&J	90	.....
1st, g., 4s, Apr. 1, 1950.....A&O	.....	.....
Tol. Wah. Val. & Ohio.—		
Gen., g., gu. 4½s, 1931, ser. A. J&J	.....	.....
Toronto Ham. & Buffalo—		
1st, g. 4s, July 1, 1946.....J&D	.....	100
Troy & West Troy Bridge—5s.....	107	108
Ulster & Delaware—		
Con., 5s, 1928..... J&D	106	.....
United Cos., N. J.—		
6s, g, 1901..... M&S	102	.....
General, gold, 6s, 1908.....M&S	118	.....
General, gold, 4s, 1923.....F&A	109	.....
General, gold, 4s, 1929.....M&S	109	.....
General, gold, 4s, 1944.....M&S	117	.....

‖ Purchaser also pays accrued interest. § In London. ‡ Last sale.

Bonds.	Bid.	Ask
Union Pacific.—		
1st Ry. & L. g. 4s, g. 1947....J&J	105¼	105⅜
Oregon Railroad & Nav.—		
Or. Ry. & N. 1st, g., 6s, 1909. J&J	109	.....
Cons., g., 4s, 1946..... J&D	102¼	102¾
Oregon Short Line—		
1st, g., 6s, 1922.....F&A	126	.....
Utah & Nor., 1st, 7s, 1908 J&J	115	.....
Consol. gold, 5s, 1926...J&J	112	.....
1st consol. 5s, g., 1946.....J&J	112½	113
Utah Central—See Rio Gr. West.		
Utica & Bl. R.—See N. Y. C. & H.		
Valley (N. Y.)—See Del. L. & W.		
Verdig. Val. Ind. & W. See Mo. Pac.		
Vermont & Massachusetts—		
Guar., 5s, 1903.....M&N	§105	.....
Vermont Valley—		
1st, 5s, 1910.....A&O	§112	.....
Virginia Midland —See So. Ry.		
Vicks. Shreve. & Pac.—		
Prior lien 6s, g, Nov. 1, 1915. M&N	104	.....
1st 6s, g., Jan. 1, 1920.....J&J	.....	35
Wabash—		
1st, gold, 5s, 1939.....M&N	117	.....
2d, gold, 5s, 1939.....F&A	100½	101½
Deb. mort., 6s, series A, 1939. J&J	.....	96
Deb. mort., 6s, series B, 1939. J&J	32¾	33¼
Det. & Ch. ext., 1st, g. 5s. 1941. J&J	103¾	.....
Des M. div. 1st g. 4s, 1939..J&J	90	.....
St. L. C. Bl. & Om.—1st, 6s, 1908.	100	.....
St. Louis Kan. City & North'n—		
St. Charles Bridge, 1st 6s, 1908	111¾	.....
Brunsw. & Chill., 6s, 1903. F&A	98	.....
Warren RR.—See D. L. & W.		
Washing'n Central—See Nor. Pac.		
Washington & Columbia River—		
1st, gold, 4s, 1935.....J&J	.....	.....
Wash. O. & W.—See Southern Ry.		
West Jersey & Sea Shore—		
Consol. g. 4s, 1936.....J&J	110½	.....
Cons., 3½s, g., Ser. B, 1936. J&J	102½	.....
Cam. & At.—Con., 5s-6s, 1911. J&J	105	.....
W. Jersey consol. 6s, 1909. M&N	116	.....
W. J. & At., 1st M. 6s, 1910. M&S	106	.....
Western Maryland—		
Balt. & Harris., g., 5s, 1936. M&N	100	.....
1st M. West. Ext. g. 5s, '38. M&N	100	.....
West. N. Y. & Penn.—		
1st, 5s, 1937.....J&J	119⅝	120
Gen. mort., gold, 3-4s, 1943. A&O	93⅝	93¾
Income, gold, 5s, 1943....Nov. 1	30	.....
West. of Minn.—See Nor. Pacific.		
West. Nor. Car.—See Southern Ry.		
Western Pa.—		
1st mort., gold, 4s, 1928....J&D	112⅛	.....
Western Ry. Ala.—		
Cons. 4½s, g., gu. Oct., 1918. A&O	102	.....
West Shore—See N. Y. C. & H. R.		
West. Tr't—See N. Y. C. & H. R.		
West Va. & Pitts.—See B. & O.		
West Va. Cent. & Pitts.—		
1st, gold, 6s, 1911.....J&J	113¾	.....
Wheeling & L. Erie RR.—		
1st cons., g., 4s, 1949 .....M&S	86¾	87¼
Lake Erie Div. 1st, g., 5s, '26. A&O	112½	114
Wheel. Div. 1st, g., 5s, 1928. J&J	108	110
Exten. & impt., g., 5s, 1930. F&A	106	107
Wilkesb. & East.—See N. Y. S & W.		
Wilkesbarre & Scranton—		
1st M., gold, gu., 4½s, 1938. M&N	.....	.....
Willmar & S. Falls—See St. P. M. & M.		
Wilm. Col. & Aug.—See Atl. Coast Line of S. C.		
Wilmington & Northern—		
1st, 5s, 1907-27.....J&D	§103	.....
5s, gen. mort. g., 1932....Q-Aug	§104	.....
Wilmington & Weldon—See Atlantic Coast Line RR.		
Winona & St. P.—See Chic. & N. W.		
Wisconsin Central Company—		
1st mtg., g., 4s, 1949.....J&J	88⅛	88⅞
Cons. 1st series, g., 5s, 1909. J&J	105	.....
Ch. Wis & Minn., 1st, 6s, '16. M&S	110	.....
Wisconsin & Michigan Ry.—		
1st M., g., 5s, Jan. 1, 1945.. J&J	.....	55
Wiscon. Val.—See C. M. & St. P.		
Worcester Nashua & Rochester—		
4s, Jan. 1, 1913.....J&J	§107	.....
4s, Jan. 1, 1930.....J&J	.....	112½
4s, Oct. 1, 1934.....A&O	§114½	.....

RAILROAD STOCKS.

	Par.		
Ala. & Gt. South'n, A, pref.....£10	£	11	12
B, common.....£10	£	2¼	2¾
Ala. N. O. T. & P. Junc., A, pref. £10	£	.....	.....
B, deferred.....£10	£	.....	.....
Alabama & Vicksburg.....100	60	.....	
Albany & Susquehanna (Guar.) 100	205	.....	
Allegheny Valley, pref.....50	†	.....	
Allegheny & Western (Guar.)..100	120	.....	
Ann Arbor Ry. com.....100	16	18	
Pref.....100	45	47	
Atchison Topeka & Santa Fe...100	27⅜	28	
Preferred.....100	70¼	70⅜	
Atlantic 1st Leased lines, rent tr.	£100	105	
Atlanta & Char. Air L. (Guar.).100	127	131	
Atlanta & West Point.....100	122	.....	
Atlantic Coast Line Co. of Ct. 100	220	.....	
Atlantic Coast Line RR 100	74½	76	
Preferred.....100	104½	106	
Atlantic Coast Line.—A.....100	78	.....	
Augusta & Sav. (Guar.).....100	109	113	
Bald Eagle Valley (leased by Pa.) 50	202	.....	
Balt. & Cumb. Val. Extension..50	†69	72	
Balt. & Ohio—			
Common, vot. tr. certfs.....100	71⅜	72¼	
Preferred, vot. tr. certfs.....100	78½	79½	
Beech Creek (Guar. N. Y. C.)....50	102	.....	
Boston & Albany (Guar. N. Y. C.) 100	248	249	
Boston & Lowell (Guar. B. & M.)..100	240	244	
Boston & Maine.....100	188	190	

Stocks.	Par.	Bid.	Ask.
Bos. & N. Y. Air-L., pref. (Guar.)	100	106	.....
Boston & Prov. (Guar O. C.)...	100	301	305
Boston Rev. Beach & Lynn....	100	72	75
Buffalo Roch. & Pittsburg.....	100	60	.....
Pref.....	100	104	115
Burl. Cedar Rap. & Northern..	100	124	.....
Camden & Burl'gt'n Co. (Guar.)..	25	145	155
Canada Southern.....	100	49	50½
Canadian Pacific.....	100	88½	89½
Pref.....	100	£102	104
Catawissa, Com.....	50	† 11¼	11⅜
1st pref. (Guar. P. & R.)	50	† 56	.....
2d pref. (Guar. P. & R.).....	50	† 55½	56
Cayuga & Susque. (Guar. D. L. & W).	30	200	.....
Central Massachusetts.....	100	...	14½
Pref.....	100	62	.....
Central of New Jersey.....	100	134½	136½
Chartiers Railway.....	50	†	.....
Chesapeake & Ohio	100	27	27½
Chicago & Alton Ry. (w. i.).....	100	25	28
Preferred (w. i.).....	100	60	70
Chicago Burl. & Quincy.....	100	124½	124¾
Chicago & Eastern Illinois	100	.....	96¼
Preferred.....	100	120	125
Chicago Great Western—			
Common	100	11	11¼
4 p. c. deb.....	100	82¾	83¾
5 p. c., pref. A, div. in cash..	100	69½	70½
4 p. c. preferred B.....	100	31¾	32¼
Chic. Ind. & Louisville—			
Common.....	100	23	24
Preferred.....	100	56	58
Chicago Milw. & St. Paul.....	100	113	113⅛
Preferred.....	100	173	174
Chicago & Northwestern.....	100	162	165
Preferred.....	100	‡.....	199¾
Chicago Peoria & St. Louis—			
Preferred.....	100	3	5
Chicago Rock Isl. & Pac.....	100	106¼	106⅜
Chicago St. Paul Minn. & O. ..	100	112	116
Pref.....	100	160	180
Chic. Terminal Transfer Co....	100	9½	10¾
Preferred.....	100	31	32
Choctaw Oklah. & Gulf certs....	50	† 29½	30
Preferred.....	50	† 40	40¼
Cincinnati Hamilton & Dayton.	100	.....	30
Preferred, A.....	100	95	98
Preferred, B	100	95	98
Preferred, Eagle...	100	95	98
New 2d pref.....	100	98	99½
Cincinnati New Orleans & Texas Pacific.....	100	26	35
Cin. Ports. & Va., common	100	15	.....
Preferred	100	75	.....
Cleveland Akron & Columbus.	100	20	25
Cleve. Cin. Chicago & St. L....	100	58	58½
Preferred.....	100	106	110
Cleveland Lorain & Wheel'g ..	100	26	27
Preferred	100	64	68
Cleveland & Pitts. (Guar. Pa. RR).	50	187	187½
Col. Midland vot. tr. certfs....	100	.....	.....
Preferred vot. tr. certfs.....	100	.....	.....
Colorado & Southern—			
Common. vot. trustee certfs.	100	6	6¼
1st preferred..... do..	100	41	42
2d preferred..... do..	100	16	16¾
Columbus & Xenia (Guar.).....	50	218½	221
Concord & Montreal—(Guar. B&M)			
Class I.....	100	190	195
Class II.....	100	190	195
Class III.....	100	195	200
Class IV.....	100	198	200
Concord & Ports. (Guar.).....	100	200	205
Conn. & Passumpsic—Prf. (Gu.)	100	163	165
Connecticut River (Guar. B&M)	100	270	.....
Danbury & Norwalk (Guar.).....	50	130	.....
Dayton & Mich., com. (Guar.)...	50	85	89
Pref. (Guar. C. H. & D.).....	50	207	210
Delaware & Bound Br. (Guar.).	100	175	185
Delaware & Hudson.....	100	111¾	112¼
Delaware Lack. & West.....	50	175	177
Denver & Rio Grande.....	100	18¾	19¼
Pref.....	100	66¾	67
Denver & South western.....		42½	45
Preferred.....		52½	54½
Des Moines & Fort Dodge.....	100	13	15
Pref.....	100	.....	.....
Detroit Hills & S. W. (Guar.)..	100	106	.....
Duluth South Shore & Atl.....	100	4¼	4¾
Pref.....	100	11	15
East Pennsylvania (Guar. P. & R).	50	† 60	.....
Elmira & Williamsport (Guar.).	50	†.....	.....
Pref. (Guar. Nor. Cent.).....	50	† 72	.....
Erie—Common.....	100	10¾	11¼
1st pref.....	100	34	34¾
2d pref.....	100	16	18
Erie & Kalamazoo (Guar.).....	50	225	.....
Erie & Pittsb. (Guar. Pa. RR.)..	50	157	163
Evansville & Terre Haute.....	50	42½	45
Pref.....	50	82	84
Fitchburg, common.....	100	90	100
Preferred.....	100	139	139½
Ft. Wayne & Jackson—			
Common.....	100	.....	.....
Preferred (Guar. L. S. & M. S.).	100	145	.....
Fort Worth & Den. C., stamped..		.....	.....
Fort Worth & Rio Grande.....	100	.....	.....
Georgia & Alabama—Com.....	100	26	27
Preferred.....	100	51½	55
Georgia RR. & Bank. Co. (Gu.).	100	213	216
Georgia Southern & Florida...	100	42	45
First preferred.....	100	94	96
Second preferred.....	100	67½	72½
Grand River Valley (Guar.)....	100	125	.....
Great Northern Ry.—Pref....	100	152	154
Green Bay & W.—Deb. ctfs. B..	1000	†	6
Green RR. (Guar. D. L. & W.).	100	140	.....
Hartford & Conn. West.....	100	41	44
Harrisburg Ports. Mt. J. & Lan.	50	50	52
Henderson Bridge (Guar.).....	100	102	105
Hibernia Mine RR. (Guar.)....	100	95	.....
Hocking Valley.....	100	34	34½
Preferred.....	100	62½	63¼
Huntingdon & Broad Top.....	50	†.....	20
Pref.....	50	†.....	50
Illinois Central.....	100	116¼	117
Leased lines (Guar.)	100	101	103

Stocks.	Par.	Bid.	Ask.
Iowa Central.....	100	18¾	19
Pref.....	100	44¾	46
Jackson Lans. & Sag. (Guar.)..	100	85	.....
Joliet & Chicago (Guar. C. & A.).	100	187	.....
Kal. Allegan & Gr. Rap. (Gu.).	100	147	.....
Kanawha & Michigan.....	100	14¾	15
Kansas City Ft. Scott & Mem..	100	.....	20
Preferred (contracts).....	100	80	.....
Kansas City Ft. S. & G., pref..	100	47	50
Kan. C. Mem. & Bir.....	100	14	16
Kan. City Southern (vot. tr. cts.)	100	8	12⅜
Preferred (voting trust ctfs.)	100	31¾	32
Kan. City St. L. & Chic.—			
Preferred (Guar. C. & A.)....	100	148	.....
Keokuk & Des Moines.....	100	2⅛	4
Pref.....	100	14	15
Keokuk & Western.....	100	.....	.....
Lake Erie & Western.....	100	27	29
Pref.....	100	93	95
Lake Shore & Mich. So.....	100	209	.....
Lehigh Valley.....	50	† 25¼	25⅜
Pref.....	50	† 40	45
Little Miami (Guar. Pa. RR.)..	50	220	222
Lit. Schuyl. Nav. RR. & Coal (Gu.)	50	† 57½	.....
Long Island.....	50	60	65
Louis. & Mo. River, pref. (Gu.).	100	175	.....
Louisville Bridge Co.....	100	120	125
Louisville & Nashville.....	100	71¼	71⅝
Lowell & Andover.....	100	200	.....
Mahoning Coal RR. (Guar.).....	50	.....	.....
Pref. (Guar. L. S. & M. S.)	50	112	.....
Maine Central, quar.....	100	160	.....
Manchester & Lawrence.....	100	259	265
Massawippi Valley (Guar.).....	100	137	.....
Mexican Central.....	100	11⅜	11¾
Mexican National tr. receipts..	100	3⅛	3¼
Mexican Northern.....	100	57	.....
Michigan Central.....	100	105	.....
Mine Hill & Schy. Hav. (Guar.).	50	† 58	.....
Minneapolis & St. Louis Com.	100	55	56
2d pref.....	100	93	94½
Minneapolis St. P. & S. Ste. M..	100	14	18
Preferred.....	100	53	56
Missouri Kansas & Texas.....	100	9¾	10¼
Preferred.....	100	30½	31½
Missouri Pacific.....	100	50¾	51¼
Mobile & Ohio, assented.....	100	36½	38½
Morris & Essex.....	50	185	187½
Nashville Chat. & St. Louis....	100	45	65
Nashville & Decatur (Gu. L. & N.).	25	175	177
Nashua & Lowell, M&N.....	100	255	260
Naugatuck (Gu. N. Y. N. H. & H.).	100	260	275
Nesquehoning Valley.....	50	† 55	.....
New England RR.—Common..	100	65	.....
Preferred.....	100	.....	100
New Haven & Derby (Guar.)..	100	106½	.....
New Hav. & North. (Guar.)....	100	106	.....
N. Y. Bkly n & Man B, Pref. (Gu.)	100	85	100
New York Central & Hud. Riv.	100	130	130½
Dividend payable in London....		£132½	135½
New York Chicago & St. Louis.	100	11¼	11¾
1st preferred.....	100	70	79
2d preferred.....	100	30	32
New York & Harlem (Guar.)....	50	410	417
New York Lack. & West. (Guar.).	100	132	134
New York New Haven & Hart.	100	210	215
New York Ontario & Western.	100	21⅛	21⅜
New York Phila. & Norfolk....	100	.....	.....
Norfolk & Southern.....	100	.....	.....
Norfolk & Western Ry.....	100	34¼	34⅜
Adjust. preferred.....	100	74½	76
North Carolina (Guar. So. RR.).	100	155	.....
Northern Central.....	50	† 85⅞	88
Northern, N. H. (Guar. B. & M.).	100	x165	.....
Northern RR. of N. J. (Gu. Erie).	100	90	.....
Northern Pacific vot'g tr. certs.	100	50⅜	50⅝
Preferred voting tr. certs....	100	71	71⅝
North Pennsylvania (Gu. P. & R).	50	†.....	.....
Norwich & Worc'ter pref. (Gu.).	100	220	225
Ogden Mine RR. (Gu. Cen. N. J.).	100	95	.....
Ohio River & Charleston.....	100	£150	64
Old Colony (Gu. N. Y. N. H. & H.).	100	206	155
Ontario & Quebec.....	100	210	.....
Oswego & Syracuse (Gu. D. L. & W).	50		
Pacific Coast Co.—See Miscell.			
Pawtuxet Valley Railroad.....	100	175	.....
Pennsylvania Railroad.....	50	127⅞	128
Penn. & Northwestern.....	50	†.....	25
Peoria & Bureau Valley (Gu.).	100	206	210
Peoria Decatur & Evansville..	100	1½	1⅝
Peoria & Eastern.....	100	5	7
Pere Marquette RR.....	100	22½	23½
Pref.....	100	57½	58
Philadelphia & Erie.....	50	†.....	.....
Phila. German. & Norris. (Guar.).	50	†154	.....
Phila. & Trent'n (Guar. Pa. RR.).	100	270	.....
Pittsburg Bess. & L. Erie.....	50	† 21	21¼
Pittsb. Cin. Chic. & St. Louis..	100	54	70
Pref.....	100	80½	83
Pittsb. Ft. W. & Chic. (Guar.)..	100	187	188½
Special (Guar. Pa. RR.)....	100	183	.....
Pittsb. McKeesp. & Yough. (Gu.).	50	140	145
Pitts. Shawmut & Northern....	100	20	23
Pittsburg & Western, pref.....	50	24	.....
Pitts. Youngs. & Ashtab., pref..	50	.....	.....
Port. Saco & Ports. (Guar.)....	100	158	.....
Prov. & Worcester (Guar.)	100	290	.....
Providence Warren & B.....	100	133	.....
Quincy RR. Bridge Co. (Guar.).	100	200	205
Reading Company—			
Voting tr. certs.....	50	16⅞	17⅛
1st pref., voting tr. certs.....	50	57	57½
2d pref., voting tr. certs.....	50	27¾	29
Rensselaer & Saratoga. (Guar.)..	100	192	197
Richmond Fred. & Potomac—			
Common.....	100	215	218½
Dividend obligations.....	100	215	218½
6 per cent guarant'd.....	100	215	218½
7 per cent guarant'd.....	100	215	218½
Rich. & P. & R. F. & P. Connect.	70	125	.....
Rio Grande Southern.....	100	.....	.....
Rio Grande Western.....	100	54	59
Pref.....	100	86	88
Roch'r & Genesee Val. (Guar.).	100	110	.....
Rock Island & Peoria.....	100	.....	.....

§ Purchaser also pays accrued interest. † Price per share not per cent. ‡ Sale price. £ In London. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Rome & Clinton (Guar. D. & H.)	100	125	.....
Rome Watertown & Og. (Guar.)	100	132¼	.....
Rutland, Common	100	8	.....
Pref.	100	85	.....
St. Jos. & Gd. Isl. vot. tr. certs.	100	7	7⅛
1st pref. vot. tr. certs.	100	46	47
2d pref. vot. tr. certs.	100	15¾	16
St. Louis Bridge, 1st pref.	100	ℓ 112	117
2d pref.	100	ℓ 53	58
St. L. & S. Fr., vot. tr. certs.	100	9¾	10
1st pref., voting tr. certs.	100	66	69
2d pref., voting tr. certs.	100	33	33½
St. Louis Southwestern	100	12¾	13¼
Pref.	100	29¾	30
Saratoga & Schenectady (Guar.)	100	175	.....
Seaboard Air Line Ry		8	9
Preferred		22¾	24
Southern Pacific Co.	100	33¼	33⅝
Southern Ry. (vot. trust certs.)	100	11	11⅛
Preferred do.	100	51⅞	52⅛
Southwestern of Ga. (Guar.)	100	108	109
Staten Island Ry.	75	25	30
Stockbridge & Pittsfield (Guar.)	100	150	.....
Sunbury & Lewistown	50	† 78	80
Syracuse Binghamton & N. Y.	100	175	200
Texas & Pacific	100	14⅛	14½
Toledo & Ohio Central	100	25	.....
Preferred	100	45	.....
Toledo Peoria & Western	100	8½	.....
Toledo St. Louis & Western	100	.....	.....
Preferred	100	.....	.....
Troy & Greenbush (Guar. N.Y.C.)	50	170	.....
Tunnel Rail. of St. Louis	100	ℓ	.....
Union Pacific—Common	100	58⅞	59
Preferred	100	76⅛	76⅜
United New Jersey RR. & Canal Company (Guar. Pa. RR.)	100	272	.....
Utica & Black River (Guar.)	100	185	.....
Utica Chen. & Susq. Val. (Guar.)	100	150	.....
Valley RR. (N. Y.) (Guar.)	100	130	135
Vermont & Mass. (Guar.)	100	170	172½
Wabash Railroad	100	7	7¾
Pref.	100	18⅛	18⅝
Ware Riv. RR. (Guar. B. & A.)	100	200	.....
Warren, N. J. (Guar. D. L. & W.)	50	183	200
West Jersey & Sea Shore—Com.	50	† 61	.....
Western Maryland	50	† 6	8
Western N. Y. & Penn	50	†	.....
Trust certificates		.....	.....
West Virginia Cent. & Pitts.	100	40	50
Wheeling & Lake Erie com.	100	8¾	9
1st preferred	100	46	48
2d preferred	100	23½	24
Wisconsin Central Co.—			
Ccommon, vot. tr. certs	100	13½	15
Preferred, vot. tr. certs	100	37½	39½

† Prices per share not per cent. ℓ In London

STREET RAILWAY SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices—that is, the purchaser does *not* pay accrued interest in addition

Bonds.	Bid.	Ask.
STREET R'WAY BONDS.		
ALBANY, N. Y.—		
United Traction Co.—		
Albany Ry, con. M, 5s, g, 1930. J&J	§118½	119½
Gen. g. 5s, 1947. J&D	§117	.....
W. Turnp. & RR, 1st, g, 6s, '19. M&N	§125	127½
2d g'd 6s, 1919. M&N	§123	127
Troy Ry., 5s, g., 1942. A&O	§116½	.....
AKRON, O.—		
Northern Ohio con. g. 5s., '19. J&J	93	94
Akron Bed. & Clev. g. 5s, '15, M&S	§103	105
ALLENTOWN, PA.—		
Lehigh Valley Traction—		
1st gold, 4s, 1929. J&D	§ 91	93½
ATLANTA, GA.—		
Atlanta Railway & Power Co.—		
1st mtg. 5s, 1940.	.....	.....
Atlanta Consolidated Str. Ry.—		
1st cons. g. 5s, 1939 opt. '04. J&J	‡.....	106
AUGUSTA, GA.—		
Augusta Ry. & Electric Co.—		
1st g. 5s., 1916, opt. J&J	100	.....
5s, 1940. J&D	99	100
BALTIMORE, MD.—		
Balt. Trac. Co., 1st M., 5s, 1929, M&N	118	119
No. Balt. Div., 1st, g. 5s, 1942. J&D	119	120
Exten. & imp., 6s, g., 1901, M&S	104½	105
Cczv. g. 5s, 1906. M&N	101½	102½
Balt. City Pas. 1st, 5s, g., 1911, M&N	110	111
Cent. Ry., con. M., g., 5s, 1932, M&N	117	120
Exten. & imp. 5s, 1932. M&S	116	118
City & Su., 1st, M., 5s, g., 1922, J&D	117	120
Lake Ro. El., 1st, g., 5s, 1942. M&S	118	.....
B. C. & Ell. Mills, 5s, g., g'd. 1916. J&J	109	.....
United Rys. & Electric Co.—		
1st consol., g., 4s, 1949. M&S	99¾	99⅞
Incomes, g., 4s, 1929-1949. J&D	72⅝	73⅛
BINGHAMTON, N. Y.—		
Binghamton Railroad—		
Mort. g. 5s., 1923. J&J	§102	105
BIRMINGHAM, ALA.—		
Birmingham Ry. & Electric Co.—		
1st mtg. g. 5s., 1920. J&J	95	98
BOSTON, MASS.—		
Lynn & Bost., 1st, 5s. g., 1924. J&D	§113	114½
East Middlesex 5s, 1918. M&S	§110	111
Naumkeag, 1st 5s, 1906. J&D	§104	.....
Con. 5s, 1910. J&J	§106	.....
West End, deb., 5s, g., 1902, M&N	§102¾	.....
Debenture, 4½s, g., 1914. M&S	§110	.....
Gold 4s, 1916. M&N	§106½	107½
Gold 4s, Feb. 1, 1917. F&A	§107	108
Boston con. 5s, Jan., 1907. J&J	§105	.....
Cambridge, 1st m., 5s, 1903, A&O	§103	.....
Charles Riv., 1st m., 5s, 1904, A&O	§105	.....
High'd, non-con. pl. 5s, 1902, M&N	§102	.....
Metropolitan, plain 5s, 1903, J&D	§103½	.....
Middlesex, plain 5s, July '04, J&J	§105	.....
South Boston, plain 5s, 1905, M&N	§106	.....
South Shore & Boston—		
1st con. ref'd'g g. 5s, Aug. 1, 1919	§.....	110
BRIDGEPORT, CONN.—		
Bridgep. Trac, 1st, 5s, g., 1923, J&J	§106	110
BROCKTON, MASS.—		
Brock. Bridgwater & Taunton—		
1st., g. 5s, Aug. 1, 1917. F&A	§.....	108
BROOKLYN, N. Y.—		
Atlantic Ave., gen. M., 5s, 1909, A&O	107	108
Consol. M., 5s, g., 1931. A&O	114	115
Imp. M., 5s, g., 1934. J&J	.....	.....
Brooklyn City—1st, 5s, 1941. J&J	.....	.....
Brooklyn Cross. 5s, 1908. J&J	104½	.....
Grand St. & New. 5s, 1906. A&O	101	105
Gr'p't & Lor. St. 6s, 1910 M&N	106	.....
W'ms'g & Flatb'h ex. 4½s, '41 F&A	105	.....
Bklyn Bath & W. E., gen. 5s, '33. A&O	101½	103
B'k'n C. & New.. 1st con. 5s, '39. J&J	114	115
Brooklyn Queens Co. & Sub.—		
1st cons. g., guar., 5s, 1941. M&N	.....	100
Bklyn Rap. Transit—5s, g., '45. A&O	103	104
Brooklyn Union Elevated—		
1st 4-5s, Feb. 1, 1950. F&A	90	92¾
Coney Isl. & Brooklyn 1st 5s. 1903	102½	103¼
Kings Co. El. 1st 4s, Aug. 1, 1949..	81½	83
Nassau Electric—1st, 5s, 1944. A&O	111	112½
1st g. 4s, 1948. J&J	90	91
BUFFALO, N. Y.—		
Buff. Bell. & Lan., 5s., 1927. J&D	§103	.....
Buff. Ry., 1st con. M., 5s, g., '31, F&A	§116½	117½
Deb. g. 6s., 1917. A&O	§106	110
Buff. & Niag. Falls Elec. Ry—		
1st M. 5s, g., 1935. J&J	§108	110
2d mtg. g. 5s., 1921. J&J	§104	.....
Buffalo Trac.—1st g. 5s., 1948. J&J	§108	111
Crosst'n St. Ry. 1st, 5s, g. 1932, M&N	§114	115
CAMDEN, N. J.—		
Cam. & Trenton, 5s, g., 1929. M&N	.....	.....
CHARLESTON, S. C.—		
Charleston Consol. Ry., Gas & Elec. Co. consol. g. 5s, 1999. M&S	96¾	97½
Charleston City Ry.—		
1st mort., g., 5s, 1923. J&J	104¾	105½
CHICAGO, ILL.—		
Chicago City Railway—		
1st, 4½s, opt. at 60 days. J&J	§100½	100¾
Chicago Electric Transit—		
1st 6, gu. by W. C. Ry. 1914. F&A	Basis	4·80
Chic. & Harlem 1st 5s. 1939. M&N	§103½	104
Cicero & Prov. St., 1st 6s, '04. M&N	§105	106
Consolidated 5s, g., 1915. M&N	§.....	106
Lake St. El. deb. 5s, g. g'd, 1928. J&J	§ 94	94¼
Income deb. 5s, 1928. Feb. 1	§ 30	32
Metropolitan West Side "L"—		
1st g. 4s, 1938. F&A	§ 97½	97⅝
No. Ohio. St. RR., 1st, 5s, 1906, J&J	§105	.....
1st 5s, 1909. J&J	§106	107
No. Ch. City Cons. 4½s, 1927, M&N	§107½	.....
Nor'western El., 1st 5s., 1940. J&J	§102¼	102½
South Side "L"—1st 4½s, 1907. J&J	§103	105
Union El. (Loop) 5s, g., 1945. A&O	109¼	111
West Chicago Street RR.—		
1st, 5s, 1928. M&N	§109½	110
Consol. g. 5s, Nov. 1, 1936. M&N	§102¾	103¼
Debenture 6s, 1914. J&D	§100	.....
W. C. St. Tun., 1st, 5s, g'd, '09, F&A	§100½	.....
Ch. W. Div. Ry., 1st, 4½s, '32, J&J	§.....	.....
Chic. Pass. Ry., con. 5s, 1936. J&D	§.....	.....
Ogden St., 6s, 1916. M&N	113½	114
CINCINNATI, O.—		
Cin. New. & Cov., 5s, g., 1922. J&J	§114½	115
So. Cov. & Cin., 1st M., 6s, '12, M&S	§121½	122½
2d cons. M., 6s, g., 1932. J&J	§135	138
Newport & Dayton, 1st, 6s, 1917	§115	120½
Cincinnati Street Ry.—		
Mt. Aub. Cable 1st 5s, 1907. J&D	§108	109¼
Mt. A. & Ed'n Pk., 1st 6s, Oct., 1900	§.....	103
1st M., 6s, 1905. A&O	§107¾	109¼
Consol. M., 5s, 1906. M&S	§108	109
Southern Ohio Traction—		
1st cons. g. 5s, 1920. M&N	100	101
Cin. & Hamilton, 6s, g., 1918. J&J	§109½	.....
CLEVELAND, O.—		
Cleveland Elyria & Western—		
Clev. & Berea, g., 6s, '02-12. J&J	§102	103
Clev. & Elyria, g., 6s, '05-15. M&N	§107	108
Elyria & Ober., g., 6s, '07-17. F&A	§107	109½
Cleve. & Chagrin Falls Elec. RR.—		
1st g. 6s, May 1, 1916. M&N	§ 99¾	100¼
Cleveland Electric—		
Consol. M., 5s, gold, 1913. M&S	§107	108
Br'klyn St., 1st M., 6s, 1903. M&S	§102	103
Cleveland Electric—		
East Clev., 1st, M., 5s, 1910. M&S	§105	106
So. Side St. Ry., 6s, 1903. M&S	§102	103
Cleveland City Ry. Co.—		
Cl. City Cable, 1st, 5s, g., '09, J&J	§104	105
Clev. Pains. & E.—1st, g., 5s, A&O	§102	102½
Consol. 5s, 1918. A&O	§ 90	91
CLEVELAND, OHIO—(Conc'd.		
Lorain & Cleve. g. 5s, 1917-27. J&J	§102	103
COLUMBUS O.—		
Col. Con. St. Ry., 1st, g. 5s, g. '09. J&J	105	.....
Col. St. Ry., cons., 5s, g., 1932, J&J	109	110½
Crosst'n St., 1st, 5s, g., 1933, J&D	109	110½
DANBURY, CONN.—		
Danbury & Bethel St. Ry.—		
1st g. 5s, 1914. M&N	104	.....
DENVER, COL.—		
Denver City Tramway—		
Denver. Tram., 1st, 6s, g., '08, J&J	§108	.....
Consol. 6s, g., 1910. J&J	§107	108½
Metropolitan g. 6s, 1911. J&J	§108½	108
Con. Tram. con. g. 5s, 1933. A&O	§ 94	95
Den. C. Tram., 1st g. 5s, 1949. A&O	§ 96	100
DETROIT, MICH.—		
Det. Citizens', 1st 5s, 1901. A&O	§.....	100
Con. Mort., 5s, 1905. J&J	§ 98	100
Det. Sub. Ry., 1st, 5s, 1902. M&N	§.....	100
Highland Park, 1st, 5s, 1908. J&J	§100	102
Det. Elec. Ry.—Con. g. 5s, 16. J&D	§.....	100½
Det. Ry.—1st, 5s, g, 1912-24. J&D	§.....	103
Detroit Roch. Romeo & L. Orion—		
1st g. 5s, June 1, 1920. J&D	§ 95	100
Detroit Ypsilanti & Ann Arbor—		
1st g. 6s, Nov. 1, 1917. M&N	§.....	112
Cons. g. 6s, Feb. 1, 1924. F&A	§.....	103
Rapid Ry. 1st 5s, g., 1915. M&S	108	105
EASTON, PA.—		
Easton Consolidated Electric Co.—		
Coll., tr., g. 5s, 1949. M&N	95	97
Easton Palmer & Beth. St. Ry.		
1st g. 5s, Jan., 1919. J&J	§103	103½
GRAND RAPIDS, MICH.		
Grand Rapids Ry.—		
1st g., 5s, Jan. 1, 1916. J&D	§.....	103
HALIFAX, CANADA.—		
Halifax Elec. Tram. Co.—		
1st M., g., 5s, Jan. 1, 1916. J&J	§.....	§103
HARTFORD, CONN.—		
Hart. Man. & Rock., 5s, 1924. A&O	§106	.....
1st g. 4s, 1930. M&S	§104	105
East H. & Glas. deb., 5s, 1927 (Conv.)	115	.....
HOBOKEN, N. J.—		
J. C. Hoboken & Paterson Ry.—		
4s, g., Nov. 1, 1949. M&N	79	80
North Hudson Co. Ry. Co.—		
1st M., 6s, 1914. J&J	119	.....
Con. M., 5s, 1928. J&J	108	.....
Paterson Ry.—Con. 6s, g., 1931. J&D	119	.....
INDIANAPOLIS, IND.—		
Citizens' St. RR., con. 5s, g., '33, M&N	107	108
Indianapolis St. Ry. Gen. 4s. 1933	73½	75
JERSEY CITY, N. J.—See Newark		
KANSAS CITY, MO.—		
Central Electric g. 5s, 1914. M&N	99	100
Grand Ave. Cable, 5s, g., 1908, J&J	§104	105½
K. C. Elev. Ry. Co., 4s, g'd, '22. J&J	§ 84½	85½
G'd 6s, 1922. J&J	§108	.....
K. C. Cable exten. 5s, g., 1901 A&O	§100	101½
Met., Corrigan iss., 5s, July, '16, J&J	§106½	109
Met. St. Ry., 5s, g., Sept., 1909, M&S	104	106
Cons. 5s, g. May 1, 1910. M&N	§103	104
LEXINGTON, KY.—		
Lexington Railway Co.—		
1st g. 5s, June 1, 1949. J&D	§ 98	100
LOCKPORT, N. Y.—		
Buff. & Lockport Street Ry.—		
1st g. 5s, July 1, 1938. J&J	§105	107
LONG ISLAND CITY, N. Y.—		
Steinway Ry.—1st M. g. 6s, '22. J&J	§116	118

§ Purchaser also pays accrued interest. ‡ Sale price.

Bonds.	Bid.	Ask.
LONG BRANCH, N. J.—		
Atlantic Coast Electric RR.—		
1st, g., 5s, 1945.....M&N	§101	106
General mortgage,5s, 1946. J&J	75	85
LOS ANGELES, CAL.—		
Los Ang. Ry., 5s, g., 1938.....A&O	107	.....
Los Ang. Pacific RR., 5s, 1928.J&D	.....	100
Los Ang. & Pasa.—5s, g. 1928 J&J	.....	104
Los Ang. Trac., 1st 6s, 1915..M&N	.....	112
1st g., 5s, 1938 .....J&D	.....	100
LOUISVILLE, KY.—		
Cent. Pass. Ry., 1st, 6s, 1908, M&N	§115	.....
Louisv. Ry., con.M.,5s,g.,1930,J&J	§119	119½
2d mtg. 4½s, 1940 .....M&S	§108	109
Louisv. City Ry., con.,6s,1909,J&J	116	.....
LOWELL, MASS.—		
Lowell & Suburban Street Ry.—		
1st mortgage, 5s, 1911 .....J&D	§106	.....
MEMPHIS, TENN.—		
Citizens' St. RR. 1st g. 6s, '16.J&J	120	122
MERIDEN, CONN.—		
Meriden El. RR. 1st, 5s, 1911.A&O	§110	.....
Con. M., g., 5s, 1924.....J&J	§111	.....
Mer. Southington & Compounce—		
1st g. 5s, 1926, Opt., 1903..J&J	§105	107½
MILWAUKEE, WIS.—		
Milw. City RR., 1st, 5s, g., '08, J&D	§108½	107½
Mil. Electric Ry. & Light—		
Consol., g., 5s .1926.....F&A	§105½	107
Mil. Light, Heat & Traction—		
5s, guar., 1929.....M&N	§ 99	101
W. Side St. Ry., 1st M., 5s, g., '09, J&J	§107	109
MINNEAPOLIS, MINN.—		
Twin City Rapid Transit Co.—		
Minn. St. R., 7s g., '10. Opt. M&N	§105	.....
Con., 5s, g., 1919.....J&J	§108	108¾
Cons. 6s, g., Nov. 1, 1913.M&N	§113	115½
St. Paul City 1st g. 6s, 1931..A&O	§120	.....
Con., 5s, g., 1937 .....J&J	111½	113
1st M., 6s, g., 1934.....A&O	§120	.....
MOBILE, ALA.—		
Mobile Light & Railway—		
1st g. 5s, 1937.....J&D	92	94
Mobile Street RR.—		
1st, g. 6s, 1923..... .....M&N	110	115
NASHVILLE, TENN.—		
Nashville Railway—		
1st consol. g., 5s, Feb. 1, 1950. F&A	.....	.....
Nashv. St. Ry., 5s, 1925....J&J	100	101
Edgefield St. RR. Con. 6s, '19..J&J	109	111
McGavock & Mt. V.—		
Summer St., 1st M., 6s, 1926, J&J	114	116
2d series, 6s, 1937.....J&J	116	119
2d M., 6s, 1919.....A&O	101	102
NEWARK, N. J.—		
Cons. Trac. of N. J., 1st 5s, '33, J&D	109	110
Newark Passenger Railway—		
New. & Bloomf. St., 6s, 1901, F&A	§101	.....
Orange & New., 1st, 6s, 1905. A&O	§109	110
New. Pass., cons., 5s, g., 1930, J&J	§116	117
Essex Pass. Ry., 6s, 1905..M&N	§108	110
Nor. Jersey St. Ry. 4s, 1948. M&N	§ 82½	83½
Rap. Tr. St. Ry., 1st M. 5s, g., '21, A&O	§109	.....
NEW BEDFORD, MASS.—		
New Bed. Middleboro & Brockton		
1st, g. 5s, Jan. 1, 1920.....J&J	§107	108
Union St. Ry.—Con. 5s, g. 1914. J&J	105	.....
NEW BRITAIN, CONN.—		
Central Ry. & Electric Co.—		
1st mort. 5s, Dec. 1, 1923...J&D	§102	.....
NEW HAVEN, CONN.—		
N. H. & Centrev., 1st, 5s, g. '33, M&S	§112	.....
New Hav. St. Ry., 1st, 5s, g., '13, M&S	§111	.....
Edgew. Div. 1st, g., 5s, 1914, J&D	§111	.....
Winchester Ave., 5s, g., 1912. M&N	§111	.....
NEW ORLEANS, LA.—		
Canal & Claib.—1st, g., 6s, '46. M&N	129	131
N. O. City RR.—Gen. g. 4-5s, 1943	104½	105¼
1st, 6s, 1903.....J&D	105½	108½
N. O. City & Lake, 1st, 5s, g. '43. J&J	112¼	113
Power-house g., 6s, 1917....J&D	105	.....
N. O. & Car.—Cons. g., 5s.....J&J	112½	115
Orleans RR. Co., 1st 6s, 1912 M&N	113⅝	.....
2d 6s, 1912.....J&J	109	.....
NEWPORT NEWS, VA.—		
Citizens' Ry. Lt. & Power Co.—		
1st g., 5s, guar., 1940.....M&N	.....	100½
NEW YORK, N. Y.—		
Bleecker St. & F. F. 1st g. 4s, '50. J&J	100	102
Cent. Crosstown, 1st, 6s, 1922, M&N	§125	130
Cen. P'k N. E. Riv., con., 7s, '02, J&D	106	107
Dry Dock E. B'way & Battery—		
1st, 5s, gold, 1932.....J&D	115	118
Cert. indebt., 5s, 1914.....F&A	98½	101
Eighth Av., cert. indeb., 6s, '14, F&A	105	109
42d St. M. & St. N., 1st, 6s, '10, M&S	114½	116
2d M., inc., 6s, Jan., 1915.....	99	100
Manhattan Elevated—		
Consol., 4s, gold, 1990.....A&O	101	.....
Met. El., 1st, 6s, 1908.....J&J	114½	.....
Metropolitan Street Ry. Co.—		
Gen. M. coll. tr., g., 5s, 1997. F&A	117	.....
B'way & 7th Ave. 5s, 1904..J&D	103	105
2d M., 5s, 1914.....J&J	110	112
Con. M., 5s, g., 1943.....J&D	120½	.....
B'way Surf. RR., 1st, 5s, '24, J&J	115	117
2d, 5s, 1905.....J&J	103	105
Col. & 9th Av., 1st, g. 5s, 1993, M&S	125¼	.....
Lex. Av. & P. F'y, 1st, 5s, g. '93, M&S	.....	.....
34th St. Cr'st'n, 1st 5s, 1996. A&O	114½	.....
Second Avenue 1st 5s, 1909. M&N	107	110
Consol. 5s, gold, 1948..... F&A	117	118

Bonds.	Bid.	Ask.
NEW YORK, N. Y.—(Consol'd)—		
Third Ave. 1st, 5s, g., 1937....J&J	122½	.....
1st cons. gu. 4s, 2000.....	104	104½
28th & 29th St. 1st g. 5s, 1996. A&O	113¼	114½
Twenty-third St.—Deb. 5s, '06. J&J	105	108
Union Ry.—1st, 5s, g., 1942...F&A	112	115
South. Boulev'd—5s, g., 1945. J&J	111	115
Westches. Elec., 1st, 5s, g., '43, J&J	111	114
Yonkers Ry., 1st, 5s, 1946..A&O	105	108
NIAGARA FALLS, N. Y.—		
Niagara Falls & Suspen. Bridge—		
1st, g., 6s, July 1, 1903.....J&J	§103	.....
NORFOLK, VA.—		
Norfolk Railway & Light—		
Norfolk St. cons. g., 5s, 1944. J&J	108½	109
1st cons. g., s. f., 5s, 1949...M&N	99	101
NORWALK, CONN.—		
Norwalk Tramway—		
1st, mtg., g., 5s, 1923.....M&S	§ 97	100
NORWICH, CONN.—		
Norwich Street Ry.—		
1st g. 5s, 1923.....A&O	§104	.....
OAKLAND, CAL.—		
Oakland Transit Co.—		
Consol. g. 6s, July 7, 1918..J&J	117¼	.....
OMAHA, NEB.—		
Omaha St. Ry.—5s, g., 1914..M&N	§102	105
PATERSON, N. J.—See Hoboken.		
PHILADELPHIA, PA.—		
Elec. & People's, 4s, tr. certfs.....	101½	101¾
People's Pass. Ry. 1st 7s, 1905. J&J	112	.....
People's Traction Co.—		
P. P. Ry., stk. tr. ctfs., 4s, g. '43, F&A	107	.....
Union Pass. Ry. 5s. 1931.....A&O	111	111¼
West Phila 6s, 1906.....A&O	111	.....
PITTSBURG, PA.—		
Central Trac., 1st, 5s, 1929....J&J	112½	.....
Citizens' Trac., 1st, 5s, 1927, A&O	117½	.....
Duquesne Trac., 1st, 5s, 1930, J&J	117	.....
Feder'l St. & P. V., gen., 5s, g., '42, J&J	118	.....
Monongahela St. Ry. 5s, g., '28. J&D	114	.....
Penn St. Ry., 1st M., 5s, 1922, J&D	102	103
Pitts. Alle. & M., gen. M., 5s, '30, A&O	118	.....
Pitts. & Bir. Tr., gen., 5s, g., '29, M&N	112	.....
Pittsb. Trac. Co., 1st, 5s, 1927, A&O	117	.....
The Second Av. Tr. g. 5s, '34. J&D	118½	.....
United Traction 5s, 1997 .....J&J	114½	115
West End Tr.—Cons. 5s, 1938. J&J	114½	115½
PORTLAND, ME.—		
Portland RR.—		
1st, g. 4½, May 1, 1913....M&N	§109	110
Port. & Cape Eliz. Ry.—		
1st M., g., 5s, Nov. 1, 1915. M&N	§112	113
PROVIDENCE, R. I.—		
United Tr. & El., 1st, 5s, g., '33, M&S	§113½	115
READING, PA.—		
Reading Traction, 6s, 1933. J&J	120	.....
City Pass. Ry., 1st M., 5s, 1909, A&O	105	.....
Read & Womels., 1st, 5s, g., 1925.	105	.....
RICHMOND, VA.—		
Rich. Pass. & Power Co.—		
1st cons. g. 5s, Jan. 1, 1925. J&J	§.....	100
Rich. Traction, 1st 5s, g., 1925. J&J	105½	.....
ROCHESTER, N. Y.—		
Rochester Railway—		
Con. M., 5s, g., 1930.....A&O	§108	.....
2d, 5s, g., 1933.....J&D	§ 80	83
Debent. 6s, g., Mar. 1, 1911. M&S	§ 95	.....
ST. LOUIS, MO.—		
United Railways of St. Louis—		
Gen. 4s, 1934 .....J&J	§ 85	85½
Baden & St. L, 1st, 5s, g, 1913, J&J	100	102
Cass Av. & F. Gds., 1st, 5s, '12. J&J	101½	102½
Citizens' RR., 1st, 6s, 1907. J&J	110	112
Jefferson Ave., 1st 5s, 1905. M&N	104	106
Lindell Ry. 5s, 1st, g., 1911...F&A	107½	108½
Comp. H. & M. Ter., 6s, g. '13, J&J	116	118
Taylor Ave., 6s, g., 1913...J&J	116	117
Missouri RR., 1st, 5s, 1906..M&S	105	106
St. L. Cab. (B'wy) 5s, 1900-10 M&N	100	101
South. Elec. Cons., 6s, 1904..M&N	107	108
Cons. 6s, 1914.....M&N	115	117
Gen., g., 5s, 1916.....F&A	106	108
Union Depot cons., 6s, 1910. A&O	100	102
Con., 6s, g., 1918.....J&D	121	123
M'd Cy RR., 1st, 6s, g., '09-10, J&J	100	101
St. L. & E. St. L, 1st M, 6s, 1905...J&J	104	108
St. L. & Sub., 1st, 5s, g., 1921 ..F&A	104½	105½
St. L. Cab. & W., 1st M., 6s, '14, M&N	115	117
St. L. & Meramack, 6s, g., '16, M&N	116	117
ST. PAUL, MINN.—See Minneapolis.		
SAN FRANCISCO, CAL.—		
Cal. St. Cable RR., 1st, 5s, g., '15, J&J	116½	.....
Ferries & Cliff, 6s, 1914.....M&S	115	.....
Geary St. Pk. & O., 1st, 5s, 1921, A&O	.....	99
Market Street Railway Co.—		
Market St. Cab., 1st, 6s, g., '13, J&J	127½	130
1st cons. mort. 5s, 1924....M&S	119	120
Omnibus Cable, 1st, 6s, 1918, A&O	128	.....
Park & Ocean, 1st, 6s, 1914, J&J	115	.....
Park & Cliff Ho., 1st, 6s, 1912, J&J	104	.....
Powell St. RR., 1st, 6s, 1912, M&S	120	.....
SCRANTON, PA.—		
Scran. & Carbon. Tr., 1st, 6s, '23, J&J	§.....	.....
Scran. & Pittston, 1st, 6s, 1923, A&O	§.....	.....
Scran. Traction, 1st, 6s, g., '32, M&N	116	120
Scran. Ry., 1st con. 5s, g., 1932. J&J	104	106

Stocks.	Bid.	Ask.
SIOUX CITY, IOWA—		
Sioux City Traction Co.—		
1st, g. 5s, July 1, 1919.....J&J	§.....	103½
SYRACUSE, N. Y.—		
Syracuse Rapid Transit Ry—		
1st mtg. g. 5s, 1946.....M&S	96	98
East Side Traction—		
1st, g., g'd. 5s, 1930.....	§ 97	98
TAUNTON, MASS.—		
Taunton St. Ry.—1st M. 5s, '14. J&J	§.....	105
Taun. & Brockton, 1st, g., 5s, 1917.	§.....	105
TOLEDO, O.—		
Tol. Cons. St. Ry.—Cons., 5s, '09 J&J	§103½	104
Tol. Trac., cons., g., 5s, 1909, J&J.	§103¾	104
TRENTON, N. J.—		
Trenton Street Railway—		
Consol. g. 5s, July 1, 1938..J&J	.....	.....
TROY N. Y.—See Albany.		
WASHINGTON, D. C.—		
Anacostia & Poto'c 5s, g., '48..A&O	100	101
Capital Tr. 4s, 1903-1920....A&O	106¾	107¼
City & Suburb., 5s, g., 1948..F&A	105	106¼
Columbia St., 1st M., 6s, 1914. A&O	120	.....
Exten. g., 5s, 1914.....A&O	111½	112½
Metropolitan 1st, g., 5s, 1925. F&A	120	121
Certif. of Indebt. A, 1906..A&O	.....	.....
Certif. of Indebt. B, 1907 ..J&D	.....	.....
Washington Tract. & Elect. Co.—		
1st coll. tr. gold 4½s, 1949..J&D	69	70
WATERBURY, CONN.—		
Waterbury Traction Co.—		
1st, g., 5s, 1923.....M&N	§104	.....
WILKES-BARRE, PA.—		
Wilkes. & Wyom. Val. Trac.—		
1st, g., 5s, 1921.....A&O	.....	.....
WILMINGTON, DEL.—		
Wilmington & Chester Trac.—		
Coll. tr. g. 5s, 1918.....A&O	102	105
WORCESTER, MASS.—		
Worcester Consolidated St. Ry.—		
4½s, g, 1920 .....M&S	.....	.....
North End 5s, 1915.....F&A	§100	.....
Wor. & Clinton, 1st, g., 5s, 1918. J&J	§108	108½
Wor. & Marlboro 1st, 5s, 1916.....	§104	.....
Wor. & Suburb., g., 5s, 1915. M&N	§100	.....

STREET R'Y STOCKS.

	Par.		
AKRON, O.—			
Northern Ohio Traction Com..	100	25	27
Preferred.....	100	89	91
ALBANY, N. Y.—			
United Traction.....	100	123	124
BALTIMORE, MD.—			
United Rys. & Elec. Co.—Com..	50	† 16¼	16½
BIRMINGHAM, ALA.—			
Birmingham Ry. & Electric Co.—			
Common.....	100	20	25
Preferred.....	100	50	60
BOSTON, MASS.—			
Boston Elevated RR.....	100	148	149
Mass. Electric Companies.....	100	24¼	24¾
Preferred.....	100	75½	76½
West End Street Ry., com.....	50	† 93½	94
Preferred, 8 per cent.....	50	†113	.....
BROOKLYN, N. Y.—			
Brooklyn City RR.....	10	232	234
Brooklyn Rapid Tran. vot. tr. certs.		54¼	54⅜
Coney Island & Brooklyn RR.	100	.....	325
Nassau Electric Co., pref.....	100	75	80
BUFFALO, N. Y.—			
Buffalo Ry.....	100	100	.....
International Trac.—Trust rec'pts.		105	106
CHICAGO, ILL.—			
Chicago City Ry.....	100	250	255
Chicago Union Traction	100	13¼	13½
Preferred.....	100	51	51½
Lake Street Elevated.....	100	9½	9¾
Trust certificates.....	100	9	9¼
Metrop. West Side El. Tr. cert..	100	31½	31½
Preferred.....	100	x 80½	81¼
North Chicago Street RR.....	100	200	202
North Western El. Tr. rec'ts, com.		21	22
Preferred.....		65½	65¾
South Side Elevated.....	100	98½	99
Union Elevated RR.....	100	88	89
West Chicago Street RR.....	100	99½	99¾
CINCINNATI, O.—			
Cincinnati New. & Covington.	100	76½	78
Cincinnati Street Ry.....	50	127¾	128
Southern Ohio Traction.....	100	33	35
CLEVELAND, O.—			
Cleve. Elyria & Western.....	100	70	75
Cleve. & Chagrin Falls	100	30	35
Cleveland City Ry.....	100	102	102¼
Cleveland Electric Ry.....	100	83	84½
Cleve. Paines. & Eastern.....	100	31½	34½
Lorain & Cleveland.....	100	59	60
COLUMBUS, O.—			
Columbus Railway—Common..	100	31	32
Preferred.....	100	91	92½
DAYTON, OHIO—			
City Railway, common	100	141	145
Preferred.....	100	171¼	.....
DETROIT, MICH.—			
Detroit Citizens' Street Ry.....		† 50	51¼
Fort Wayne & Belle Isle.....	100	175	.....
Wyandotte & Detroit River....	100	100	110

§ Purchaser also pays accrued interest. ‡ Last sale. † Prices per share not per cent. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
HALIFAX, CANADA—			
Halifax Elec. Tramway Co.	100	90	105
HARTFORD, CONN.—			
Hartford Street Ry.	100	150	.....
HOBOKEN, N. J.—			
Jersey C. Hoboken & Paterson.		16	18
HOLYOKE, MASS.—			
Holyoke Street Ry.	100	215	220
INDIANAPOLIS, IND.—			
Indianapolis Str. Ry. Co.	50	† 18	21
JERSEY CITY, N. J.—See Newark.			
KANSAS CITY, MO.—			
Metropolitan Street Ry.	100	97	99
LOUISVILLE, KY.—			
Louisville Ry., com.	100	82	83
Preferred	100	112	113
MINNEAPOLIS, MINN.—			
Twin City Rapid Transit.	100	58½	.....
Preferred	100	.....	.....
MONTREAL, CAR.—			
Montreal Street Ry.	50	245½	249½
New stock (40 per cent paid)	50	238	245
NASHVILLE, TENN.—			
Nashville Street Ry.	100	.....	.....
NEWARK, N. J.—			
Consolidated Traction of N. J.	100	57	58
North Jersey Street Ry.	100	23	25
Rapid Transit St. Ry. Co.	100	240	250
NEW BEDFORD, MASS.—			
Union Str. Ry. Co.	100	.....	165
NEW HAVEN, CONN.—			
Fairhaven & Westville RR.	25	† 42	44
New England Str. Ry.	25	†.....	.....
Winchester Ave. RR.	25	† 40	.....
NEW ORLEANS, LA.—			
N. O. & Carrollton.	100	170	190
New Orleans City, common	100	19⅜	20⅛
Preferred	100	9⅜	9⅝
Orleans RR.	50	49	.....
St. Charles Street.	50	† 56	57½

Stocks.	Par.	Bid.	Ask.
NEW YORK, N. Y.—			
Bleecker St. & Fulton Ferry	100	32	36
Broadway & 7th Ave., guar.	100	232	240
Central Crosstown, 7 per cent.	100	265	300
Cent. Park North & East Riv.	100	199½	201
Christopher & Tenth Streets.	100	175	185
Dry D. E. B'way & Bat., 6 p. c.	100	120	135
Eighth Ave.	100	375	425
42d St. & Grand St. Ferry	100	392	402
42d St. M. & St. N. Ave.	100	63	73
Manhattan Elevated Ry.	100	91⅝	92
Metropolitan Street RR.	100	153½	154½
Ninth Ave., guar., 6 per cent.	100	195	205
Second Ave.	100	195	200
Sixth Ave.	100	200	225
Third Ave.	100	110	110¼
Twenty-third St., guar.	100	400	410
NORFOLK, VA.—			
Norfolk Ry. & Light.		13	14
Norfolk Street Railroad.	100	57	60
NORTHAMPTON, MASS.—			
Northampton Street Ry.	100	175	180
PHILADELPHIA, PA.—			
American Railways Co.	50	†.....	‡32⅛
Citizens' Passenger, guar.	50	358	.....
Continental Pass. Ry. ($29 p'd)	50	†150	.....
Fairmount Pk. & Haddington.	50	† 74	.....
Frankford & Southwark Pass.	50	†450	.....
Germantown Passenger	50	†148½	149½
Green & Coates Sts. ($15 p'd)	50	†150	.....
Hestonnville M. & F.	50	† 49	.....
Preferred	50	† 74	.....
Phila. City Pass. Ry. ($23¾ p'd)	50	†205	.....
Phila. & Gray's Ferry ($25 p'd)	50	† 96	.....
Philadelphia Traction	50	† 99½	100
Railways Company, General	50	.....	‡ 2
Ridge Ave. Passenger ($28 p'd)	50	†310	.....
2d & 3d Sts. Ry., guar.	50	†300	.....
13th & 15th Sts. Pass. Ry.	50	†306	.....
Union Passenger ($30 5-6 paid)	50	†240	.....
Union Traction ($17½ p'd)	50	† 36⅜	36⅞
United Power & Trans. ($20 p'd)	25	† 35	.....
West Phila. Passenger, guar.	50	†252	.....
PITTSBURG, PA.—			
Allegheny Traction.	50	† 54	56
Citizens' Traction.	50	† 70	
Consolidated Traction, com.	50	† 25	25⅛
Preferred	50	† 61½	63
Pittsburg & Birmingham Tr.	50	† 40	43
Pleasant Valley	25	† 27½	28

Stocks.	Par	Bid.	Ask.
PITTSBURG, PA.—(Concluded.)			
United Traction, com.	50	† 12	13½
Preferred	50	† 50	51
West End, common	50	† 34	36
PROVIDENCE, R. I.—			
United Traction & Electric.	100	110	111½
READING, PA.—			
Reading Traction.	50	† 26	.....
City Passenger Ry.	50	†150	170
East Reading Electric Ry.	50	† 75	90
RICHMOND, VA.—			
Richmond Traction Ry.	50	† 40	45
ROCHESTER, N. Y.—			
Rochester Street Ry.	100	15	16
ST. LOUIS, MO.—			
St. L. & E. St. L. E. R.	100	.....	.....
St. Louis & Suburban Ry.	100	78	80
St. Louis Transit Co.	100	20½	21
United Rys. of St. L., pref.	100	66½	67½
ST. PAUL, MINN.—See Minneapolis.			
SAN FRANCISCO, CAL.—			
Cal. St. Cable RR.	100	123	.....
Geary St. Park & Ocean RR.	100	50	.....
Market Street Ry.	100	64	65
Presidio & Ferries RR.	100	.....	22½
SCRANTON, PA.—			
Scranton Railway Co.	50	† 22	25
SPRINGFIELD, MASS.—			
Springfield Street Ry.	100	225	240
SYRACUSE, N. Y.—			
Syracuse Rapid Transit.		10	14
Preferred		.....	35
TORONTO, CANADA.—			
Toronto, Ry.	100	96	97
WASHINGTON, D. C.—			
Capital Traction Co.	100	102½	102⅝
Scrip.		106½	107½
City & Suburban	50	†.....	35
Georgetown & Tenallytown	50	† 20	.....
WORCESTER, MASS.—			
Worcester Traction.	100	31	34
Preferred	100	105	.....

† Prices per share not per cent. x Ex-dividend.

STATE AND MUNICIPAL BONDS.

Prices marked (*) are flat prices—that is, the purchaser does not pay accrued interest in addition. *In all other cases accrued interest must be added to the price.*

The figures in the column "*to net*" indicate the basis on which the securities sell or the interest rate which the securities if held to maturity, will net to the purchaser at the present market price.

It should be borne in mind that municipal bonds are not subject to such decided fluctuations in value as are securities which form a basis for speculation

Bonds.	Bid.	Ask.	To Net.
ALABAMA			
5s, July 1, '06, J&J, Class B.	109	110	....
4-5s, J'y 1, '06, J&J, Class A.	109	110	....
4s, July 1, '06, J&J, Class C.	104	105¼	....
4s, Cur'ncy, f'dg, 1920. J&J	109	111	....
Birmingham—			
6s, Improv., 1919...M&S	.....	.....	4·90
6s, Refund., 1923...F&A	.....	.....	4·90
5s, Improv. 1919-20 M&S	.....	.....	4·75
Jefferson Co.—6s, 1927 J&D	.....	.....	4·50
6s, Oct. 1, 1921 .....A&O	.....	.....	4·50
6s, Dec. 1, 1917.....J&D	.....	.....	4·50
5s, July 15, 1920....J&J	.....	.....	4⅜
Madison Co.—5s, 1929. J&J	.....	.....	4·35
5s, Jan., 1919.....J&J	.....	.....	4·35
Mobile—4s-5s, Wharf., 1906	100	102	....
4s-5s, Plain, 1906.....	102½	104	....
4½s, Wat. & Sew., '39. J&J	.....	.....	4·10
Mobile Co.—8s, Feb, '09 F&A	130	.....	....
6s, Mar., 1908.....M&S	115	117	....
5s, June, 1911.....J&D	112	114	....
Montgomery—			
6s, 1918.....J&J	.....	.....	4½
6s, July 1, 1924.....J&J	.....	.....	4½
5s, Jan. 1, 1907.....J&J	.....	.....	4
4½s, Water, 1928...A&O	.....	.....	4
Montgomery Co.—			
5s. 1935.....A&O	.....	.....	4¼
Pickens County—			
6s, Ref., May 1, '09-'27. May	.....	115	4
Troy—6s, 1925.....M&S	.....	.....	5½
ARIZONA			
7s, Insane As., J'ly, '05. Jan.	.....	.....	4
6s, F'nding, Jan., 1913. Jan.	.....	.....	4
5s, F'dg, J'ly 15, '12-'42. J&J	.....	.....	3·75
5s, Funding, 1916-46...J&J	.....	.....	3·75
5s, Bldg. 1918-1948...J&D	.....	.....	3·75
Cochise County—			
7s, June, 1906.....	....	110	5·10
Prescott—			
5s, Water, 1947.....	.....	.....	4½
Tucson—5s, Water, 1950..	.....	.....	4·40
ARKANSAS			
Bentonville—6s, 1916. M&S	.....	.....	5½
Helena—			
6s, Funding, 1904....J&J	95	.....	....
Phillips Co.—			
6s, Funding, 1919...J&J	.....	.....	5·15
CALIFORNIA			
4s, Depot, Jan. 1, 1912. J&J	.....	.....	3·10

Bonds.	Bid.	Ask.	To Net.
Ferndale—			
5s, Sewer, Nov. 1900 to '39	.....	.....	4·25
Lakeport—			
5s, Water, Jan. '01 to '39	.....	.....	4·25
Los Angeles—			
7s, g., Sch., Aug. 15, 1904	.....	.....	3·75
6s, July 1, 1906.....J&J	.....	.....	3·75
5s, Oct., 1901.....	.....	102¾	3·50
4½s, Sch., Oct., '00 to 1936	.....	.....	3·50
4s, g., 1938..... J&J	.....	.....	3·50
3¾s, g. Sc., 1900 to '39. M-N	.....	.....	3·50
Oakland—8s, 1905....Q—J	.....	.....	3·75
Redwood City—			
5½s, Water, Jan., '01-'40	.....	.....	4·00
Sacramento—6s, 1903..Jan	.....	.....	4¼
4½s, Jan., 1904.....J&J	.....	.....	4¼
4s, Jan., 1906.....J&J	.....	.....	4
San Francisco—			
6s, April 1, 1904....A&O	.....	.....	3·25
Ukiah—5s, g., Light, June 26, 1901-1929.....J. 26	.....	.....	4·50
Visalia—6s, g., 1901-1910..	.....	.....	4·00
Woodland—			
5s, Oct., 1927-1929.....	.....	.....	4·00
CANADA.			
4s, Dom., Nov. 1, 1903. M&N	104	.....	....
Guelph—5s, 1910.....J&D	109	111	....
5s, £, Ry. deb., 1917..J&D	114	115	....
5s, Cons. debt deb, '20. J&J	116	117	....
Montreal—			
4s, May 1, 1925.....M&N	109	.....	....
4s, reg., May, 1927. M&N	109	.....	....
4s, May 1, 1933....M&N	110	.....	....
3½s, Rfg. May, 1939. M&N	102	.....	....
New Brunswick, Prov. of—			
4s, Apl. 16, 1921 A. 16 O. 16	110	111	....
4s, July 3, 1930...J. 3 J. 3	113	114	....
4s, Jan. 1, 1902-32...J&J	101	102	....
4s, Feb. 15, '02-32. F&A. *x*	.....	.....	....
Nova Scotia, Prov. of—			
4s, July 1, 1919.....J&J	110	.....	....
4s, Jan. 1, 1920.....J&J	110	.....	....
4s, May 1, 1920.....M&N	110	.....	....
Ottawa, City 5s, 1908. J&D	110	.....	....
5s, Sch., Dec. 30, 1909. J&D	110	.....	....
Quebec, City 4½s, 1914. J&J	108	.....	....
4½s, 1923.....J&J	111	.....	....
Prov. 5s, 1908.....M&N	.....	109½	3·70
Toronto—			
4s, Imp., Apr. 1, 1905. J&J	101	.....	....
4s, do 1910. J&J	104	.....	....
4s, Mar. 31, 1911.....J&J	104	.....	....
4s, Apr. 1, 1916.....J&J	106	.....	....

Bonds.	Bid.	Ask.	To Net.
COLORADO			
4s, Jan. 1, 1907.....	.....	.....	3·40
3½s, Jan. 1, 1905.....	.....	.....	3·30
Bent Co.—5s, Ref., 1909-'19	.....	.....	4·30
Colorado Springs—			
6s, July 1, 1905.....J&J	.....	.....	3⅜
5s, Water, 1906-1911	.....	107⅜	3⅜
4½s, Nov. 15, 1907-1912.	.....	105⅞	3⅝
4s, Water, 1909-'14..M&S	.....	.....	3·50
4s, Ref'g., 1914-'29...M&S	.....	.....	3·50
Denver 6s, 1906.....J&J	.....	.....	5¼
6s, Viaduct, 1908 to 1912.	.....	.....	5¼
5s, July 1, 1901-1906 J&J	.....	.....	3·70
4s, Sew., July 1, '03. J&J	.....	.....	3·50
4s, Nov. 1, 1908....M&N	.....	.....	3·50
Florence—6s, 1909-1914...	.....	104	5·45
Glenwood Springs—			
5s, May, 1914-1929.....	.....	105½	4·50
Gr. Junct'n—6s, g., 1907-12	.....	.....	5¼
Gunnison Co.—4s, 1909-'19	.....	91½	4·70
Jefferson Co.—7s, Sch., '06.	.....	.....	6
Lamar—			
5s, Ref'd'g, Oct., 1914-'29	.....	105·63	4·50
La Plata County—			
4½s, Ref., Jan. '10-'20. J&J	100	.....	....
Manitou—			
5s, Nov., 1914-1929.....	.....	107·13	4·38
Prowers Co. 5s, Jan. '12-'22	.....	107	4·25
Pueblo—6s, 1906.....J&D	.....	113	4¼
6s, Water, June, 1914....	115	122½	4¼
4½s, Refdg, 1907-17. M&S	.....	.....	4
Pueblo Co.—5s, 1907-1915.	101	103	4¼
Rio Grande Co—			
5s, Aug. 1, 1909-'19. F&A	.....	104	....
4s, Aug. 1, 1909-19. F&A	.....	100	....
Trinidad—			
5s, Ref'd'g, g., '04-'14 A&O	.....	103·95	4
5s, g., Wat'r, 1907-12. A&O	.....	106¼	4·00
CONNECTICUT			
3½s, War loan, 1903...J&J	100	.....	....
3s, War loan, Oct. 1910. A&O	98	.....	....
Bridgeport—			
5s, Municip, July '08. J&J	.....	.....	3·15
4½s C'rt H., J'ly '18. J&J	.....	.....	3·15
4s, Corp., July 1919. J&J	.....	112⅝	3·12
Bristol—4s, Sch., 1904. J&J	101	.....	....
4s, F'nd'g, July 1, '27. J&J	109	.....	....
Danbury—4s, 1927 to 1939	112	.....	....
Derby—4s, 1914.....J&J	106	.....	....
Enfield—4s, 1920.....M&N	108	.....	....
3½s, g. Park, J., 1926 J&J	101	.....	....
Greenwich—4s, 1913.....	104	.....	....

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Hartford—			
4s, Reservoir,'08-'18 J&J	106	107	....
4s, g., F'd'ng, 1918..J&J	112	113	....
3½s, Sewer, 1921...J&D	106	107	....
3½s g.,Cap.Ref'g.,'22 J&J	106¼	107¼	....
3½s, Park, 1926.....J&J	107	108	....
3½s, g., Jan. 1, 1938.J&J	108	109½	....
3½s, Police, Jan.,'23.J&J	106¼	107¼	....
3s, T'n (untax.) 1909.J&J	99	.....	...
Hartford School Districts—			
4s, Arsenal, 1917....J&D	109	.....	....
4s, 2d North, 1924...J&J	111	.....	....
4s, South, 1925.....M&N	111½	.....	....
4s, South, 1927.....	112	.....	....
Meriden—4s, May, 1902....	100½	.....	....
4s, Water,'01 to '10.M&N	103	.....	....
Middletown—4s, 1915.J&J	108	.....	....
New Britain—4s, 1908 J&J	104	.....	....
4s, July 1, 1927.....F&A	114	.....	....
3½s,R'd'g.,J'ly 1,'24.J&J	.....	107·45	3·08
New Britain (Town)—			
3½s,School,1914-29.F&A	.....	104·70	3·10
New Canaan—3½s '29.M&S	103	106	....
New Haven—7s,Oct.'01 A&O	103	.....	....
4s, Lib'ry, Jan.1,'19.J&J	112½	113½	3·10
4s, Sch. D., '09 to '20.F&A	107	108	3·10
4s, School, 1928.....F&A	116	117½	3·10
3½s, July,1909-'39..J&D	100	.....	....
New Haven (Town)—			
4s, Park, July 1, '15.J&J	104	.....	....
3½s, F'd'g, J'ly 1,'09.J&J	.....	.....	3⅛
3½s, A.L. RR., 1929.J&J	.....	.....	3⅛
3½s, Park, Jan.1,'40.J&J	100	.....	....
New London—			
4s,School, June 1924 J&J	112	.....	....
3½s, Sewer, July '11.J&J	101½	.....	....
Norwalk—4s, g., Water,'35.	115	.....	....
4s, g., Mu...May, '35.J&J	115	.....	....
3½s, Funding, 1918.A&O	.....	.....	3·25
3½s, 1919 to 1929...J&J	.....	.....	3·25
Sou. Norwalk—4s,'13.M&S	107	.....	....
Wallingford—4s, '27...J&J	111	.....	....
3½s,Sch.D.'01 to'19.M&N	.....	.....	3·30
Waterbury—			
4½s, Water, 1905....J&J	105	.....	....
4s, Water, July,1910.J&J	.....	107⅝	3·15
4s. School. 1927 to 1946..	.....	.....	3·20
3½s, 1905-1914.....J&J	.....	.....	3·20
Willimantic-4s,'10-25.A&O	107	.....	....
4s, Water, 1924.....	.....	.....	3·25
Windham.—4s,Apr.1,1925.	.....	.....	3·30
DELAWARE			
6s, School, July, 1906.July	.....	.....	3·40
3½s, Hospital Impt. June 1, 1906-1915.....J&J	.....	.....	3·40
3s, June 1, 1907 .....J&D	.....	.....	3·45
Newcastle Co.—			
4s, Ref'd'g, 1910 to 1924	.....	.....	3·45
3½s, 1914 to 1920....J&J	.....	.....	3·45
Wilmington—			
6s, July, 1901 to 1908 J&J	.....	.....	3·45
4½s,St.&sew.,Ap.'22 A&O	.....	.....	3·45
4s, S.&S., Oct.,1925.A&O	.....	.....	3·45
DIST. OF COLUMBIA			
7s, Water Stock, 1901.J&J	102	.....	....
6s, 30-yr. Fd., g., '02..M&N	104	108	....
3·65s, "Fnd.,"cur.,'24.F&A	122	.....	....
FLORIDA			
7s, Jan. 1, 1901.....Jan. 1	.....	.....	3·20
6s, g., Jan. 1, 1903.....J&J	.....	.....	3·20
Bartow—6s, May, '14.M&N	.....	.....	5
Duval Co.—6s, 1932...J&J	.....	.....	5
5½s, 1912-32 .....M&N	.....	.....	5
Jacksonville—			
5s,g.,Improv.,May 15,'24	109	.....	....
Key West—			
6s, Water, 1905-25..J&J	.....	.....	5·25
St. Augustine—			
5s,Wat. & Fdg.,'27.M&N.	.....	.....	4⅝
Tampa—6s, g., 1920...J&J	.....	.....	5
5s,g.R.,June1,1929.J&D	.....	.....	4¼
West Tampa—6s, g., improvement, 1923....M&S	.....	.....	5·40
GEORGIA			
4½s, ref'g, 1900-1916..J&J	.....	.....	3·05
4½s, Act of 1884-1915.J&J	.....	.....	3·05
4½s, 1922.....J&J	.....	.....	3·05
4s, July 1, 1926.....J&J	.....	.....	3·05
3½s, May 1, 1915....M&N	.....	.....	3·05
3½s, Jan., 1930.....J&J	.....	.....	3·05
Albany—6s,g.,1921.Jan. 15	.....	.....	4·25
Atlanta—			
8s, July, 1902.....J&J	.....	.....	3·50
7s, Water, Jan. 1904.J&J	.....	.....	3·50
6s, Capitol, Jan. '14.J&J	.....	.....	3·50
5s, Red., Sept., 1915..J&J	.....	.....	3·50
4½s, Red., July 1916..J&J	.....	.....	3·50
4½s, Water, 1922 ....J&J	.....	.....	3·50
4s, Water, Jan.,1923.J&J	.....	.....	3·50
4s, g.,Ref'd'g, 1928..J&J	.....	.....	3·50
Athens—5s, 1922.....M&N	.....	.....	3·75
5s, Water, Nov. 1901 M&N	.....	.....	3·75
Augusta—7s, 1903....J&J	.....	.....	3⅝
6s, 1915..... F&A	.....	.....	3⅝
6s, 1904..... J&J	.....	.....	3⅝
6s, 1905.....J&J	.....	.....	3⅝
5s, 1921.....M&N	.....	.....	3⅝
5s, 1919.....F&A	.....	.....	3⅝
4½s, 1916 .....A&O	.....	.....	3⅝
4½s, Red., Apr.1,'26.A&O	.....	.....	3⅝
4s, 1927.....A&O	.....	.....	3⅝
3½s, April, 1930....A&O	.....	102½	3·38
Chatham Co.—			
5s, Ct. H., 1901-1919.J&J	.....	.....	4
Columbus.—5s,1909...J&J	* 106	.....	....
4½s, 1927.....J&J	* 107	.....	....
Macon— 6s, Jan. 1910.Q-J	* 117	.....	....
5s, Market, Jan. '18..Q-J	.....	.....	4·00
4½s, 1926 .....Q-J	* 108	.....	....
Madison—			
4½s,g. Ref'g., '10-16.J&D	102	103	4⅛
Rome—5s,F'd.,Jan.,'12.J&J	* 105	.....	....
4½s, 1926.....J&J	* 101	.....	....
4s, Sewer, 1907-20...J&J	.....	.....	4⅛

Bonds.	Bid.	Ask.	To Net.
Savannah—5s, 1909....Q-F	* 110	111½	....
5s, 1913.....Q-J	* 111	114	....
Summerville—			
5s, g., Nov. 1, 1927.M&N	* 110	.....	....
Waycross—			
5s,g.,sew'r&F'd'g,'30 J&J	113	115½	....
IDAHO			
6s, 1905.....J&J	.....	.....	3·30
5s, 1905-1915.....J&J	.....	.....	3·30
Kootenai Co.—			
6s, g., Fdg.,'07-'8-'12.J&J	.....	.....	5¼
Mountain Home—			
8s, Sch., Jan. 1904-08 Jan	.....	.....	5·50
Nez Perce Co—			
6s, g., Ref. 1915.....	.....	.....	5·50
ILLINOIS			
Charleston—			
5s, Ref'd'g, 1900 to 1915	.....	.....	4
4½s, July 1, 1917.....	.....	.....	4
Chicago—			
6s,Imp.,Dec.31,1900 to'04	.....	.....	4·25
5s, Hyde P. water,'04.J&J	.....	.....	3·25
5s, Town of Lake, water, Apr.1,1901 to 1902.J&J	.....	.....	3·30
4s, City, 1901.....J&J	.....	.....	3·20
4s, T'n of L., wat.,'07 J&J	.....	.....	3·25
4s,g.,River Imp.,1914 J-J	.....	.....	3·10
4s, g., Ref'd'g, 1915..J&J	.....	.....	3·10
4s, W'ld's Fair, 1921.J&J	.....	.....	3·15
3-65s, Water, J'ly '02.J&J	.....	.....	3·10
3½s, Water, July '09.J&J	.....	.....	3·10
3½s, g., Oct. 1, 1918.A&O	.....	.....	3·10
3½s, g., July 1, 1919.J&J	.....	.....	3·10
Chicago Heights—			
6s, 1914.....M&S	.....	.....	4·25
Chicago Sanitary Dist.—			
5s,Nov.1,1900 to'07 M&N	.....	.....	3⅝
5s, July 1, 1904.....J&J	.....	.....	3⅝
5s, Jan. 1, 1907. . J&J	.....	.....	3⅝
5s, July 1,1911-12...J&J	.....	.....	3⅝
4½s,Jan.1,1901 to '15 J&J	.....	.....	3⅛
4½s, Jan. 1, 1910....J&J	.....	.....	3⅛
4½s, Jan. 1, 1915....J&J	.....	.....	3⅛
3½s, June 30, 1918..J&D	.....	.....	3⅜
Cook Co.—			
4½s,g.Rf'd'g,'01 to'19 J&J	.....	.....	3·10
4s, Ref., 1901 to '20.M&N	.....	.....	3·10
DeKalb—5s, Oct. 1, 1910..	.....	.....	3·62
E. St. Louis 5s, 1908.J&D	.....	.....	3·75
Evanston—5s,1901.....	.....	.....	3⅜
5s, May 1, 1912.....	.....	.....	3·25
Hillsboro—6s, 1900 to 1902	.....	.....	4·00
Jacksonville—			
4s, Ref'g, 1902 to '19 J&J	.....	.....	3·25
Macoupin Co.—4½s,'03 J&J	.....	.....	3⅜
Moline—4s, Sch., 1914-19..	.....	.....	3·50
Momence—			
5s, Rfdg., 1907-1917.....	.....	.....	4
Morgan Co.—4s, 1907.Opt	.....	.....	4
Peoria, 4½s, Nov. 1, 1915..	.....	.....	3⅜
Peoria Twp.—5s,1910.J&D	.....	.....	3·50
Quincy—			
5s, 1902.....Sept	.....	.....	3·50
4½s, Ref., July, 1908.J'ly	.....	.....	3·50
4s, Ref., 1911 to '17.J'ly 1	.....	.....	3·50
Rockford—5s, 1903-4.....	.....	.....	3·50
4½s, City, Mch., '07.M&S	.....	.....	3·50
Tazewell Co.—			
4s, July, 1901-10, July 1.	.....	.....	3·25
West Chic.—5s,1910...J&J	.....	4	....
White County—			
4½s, Ref'g, 1904-'18.J&J	.....	.....	3·75
Wilmette—5s, 1900 to 1902	.....	.....	4·00
INDIANA			
3½s, Fund'g, 1910-15.M&N	.....	.....	3·00
3s, June 18, 1901-'09.J&D	.....	.....	3·00
Adams Co.—			
4½s,T. Rd.,1901-19.M&N	.....	.....	4·00
Allen Co.—			
3½s, Nov. 1, 1919..M&N	.....	.....	3·20
Bartholomew Co.—			
5s, Nov., 1900 to 1908...	.....	.....	3·70
Cannelton—6s, Refunding, 1901 to 1910.....M&N	.....	4	....
Cicero—5s, Oct. 1, 1910....	.....	.....	4·50
Clay Co.—5s, Nov.'00 to '08	.....	.....	3·70
4½s,T. Rd.,1901-19.M&N	.....	.....	3⅞
Covington—6s,F'g,'03 to'08	.....	.....	3 80
Dunkirk—6s, March, 1903.	.....	.....	4
Evansville—6s, 1912 . J&J	.....	.....	4
5s, June, 1907.....J&D	.....	.....	3·75
5s, Jan. 1, 1912.....J&J	.....	.....	3·75
4½s, Jan. 1, 1912....J&J	.....	.....	3·75
4s, July 1, 1912.....J&J	.....	.....	3·75
Fort Wayne—			
3½s, Jan. 15, 1920.....	.....	.....	3·25
Green Co.—6s, '08-'13.A&O	.....	.....	3·50
Greenfield—6s, 1914...A&O	.....	.....	4
Harrison Co.—			
4s, Ref., 1901 to'11.M&N	.....	.....	3·50
Indianapolis—			
6s, Apr. 15, 1901 to 1904.	.....	.....	3·20
5s, July 1, 1902.....J&D	.....	.....	3·20
4s, School, 1903-26..J&J	.....	.....	3·20
4s, School, July 1,'26.J&J	.....	.....	3·20
Jay Co.—3½s,'08 to'10.J&D	.....	.....	3·40
Jeffersonville—			
5s, Refdg, Apr. 1910.A&O	.....	.....	4
Johnson Co.—			
4s, F'nd., 1901 to '12 J&J	.....	.....	3·25
Lake Co.—5s, Road, '00-'07	.....	.....	3·75
4½s, Road, Nov. 1 '02-'19	.....	.....	3·75
La Porte Co.—5s, Ct. H. 1907	.....	.....	3·25
Lafayette—4½s, 1915-20..	.....	.....	3·50
Lawrence Co.—5s, Road, 1900 to 1908.....Nov. 15	.....	.....	4
Lebanon—5½s, Fd. 1910-15	.....	.....	4
Logansport—			
4s, Ref'd'g, 1905-15.M&N	.....	103½	3·30
Marion—4½s, 1907-17.J&D	.....	.....	3·50
Marion Co.—4s, Ref'g. 1927	.....	.....	3·20
3½s, F'd'g., 1900-29.J&D	.....	.....	3·20
Monroe Co.—5s, Road, Nov. 15, 1900 to 1908 ....Nov.	.....	.....	4
New Albany—			
5s, July 1, 1915.....J&J	.....	.....	3⅞

Bonds.	Bid.	Ask.	To Net.
Orange Co.—5s, 1901 to '08.	.....	.....	3·75
Posey Co.—4½s, Road, Nov. 15, 1904 to 1920....M&N	.....	.....	3·70
Richmond—			
6s, 1901 to 1908.....J&J	.....	.....	3·50
4s, Funding, Feb. 1. 1902.	.....	.....	3·50
South Bend—6s, 1908.M&N	.....	.....	3·50
5½s, Nov. 1, 1904...M&N	.....	.....	3·37
5s, Aug. 1, 1908.....F&A	.....	.....	3·37
4s, Jan. 2, 1919.....J&J	.....	.....	3·37
Sullivan Co.—			
6s, Drainage, '04-14.J&J	.....	.....	4·50
5s, Road, 1900 to '06. Nov.	.....	.....	3·87
Terre Haute—5s, 1905.M&N	.....	.....	3·25
4½s, 1901 to 1909..J&J	.....	.....	3·25
4s, Fdg, May 1, 1915 M&N	.....	.....	3·25
Vanderburg Co.—			
5s, C. H., 1910.....J&J	.....	.....	3·25
5s, C. H., Jan. 1, '18.J&J	.....	.....	3·25
Vigo County—			
4½s, T. Rd., 1900-19.M&N	.....	.....	4
3½s, Funding, 1919.J&J	.....	.....	3·25
Vincennes—4½s, Rfd. 1913	.....	.....	3·60
Washington Co.—			
5s, Road, '00 to '07, Nov. 15	.....	.....	3⅞
Wayne Co.—4½s,'01-'4.F&A	.....	.....	3·25
Wells Co.—			
4½s, Ct. H., 1900-'05.M&N	.....	.....	3·30
West Indianapolis—			
6s, Fund., 1902-10..M&N	.....	.....	4
IOWA			
Alta—6s, Wat'r, Au.1,'05-15	.....	103·51	5·50
Burlington—			
6s, Nov. 1, 1902....M&N	107	.....	....
4s, Rfg, June, 1901-06 J&D	100	.....	....
Cedar Rapids—			
4½s, J'ne1, 1901-'05. J&D	101	102	....
4s, July 1, 1901-'19..J&D	.....	.....	3·50
Council Bluffs—			
6s, Aug. 1, 1903.....F&A	105	.....	....
5s, Sch., June1, 1902. J&D	101½	.....	....
4½s, Ref'g., 1903-18. A&O	.....	.....	3·50
Davenport—			
6s, Paving, Oct., '03. A&O	.....	103	5
Des Moines—			
4½s, Sch'l, 1901-06. M&N	.....	.....	3·40
4s, Fund'g, May,'16. M&N	.....	.....	3·25
3½s, Dec., 1905 to 1916.	.....	.....	3·20
Dubuque—			
4s, Ref'd'g, Apr., 1916...	.....	.....	3·45
4s, Refd'g, Feb. 1,'17. F&A	.....	.....	3·45
Fonda, 6s, 1905-1915 M&N	.....	103·51	5·50
Johnson Co.—			
3½s, 1904 to 1909.....	.....	.....	3·25
Ottumwa—			
4½s, Refdg, 1916-17. A&O	.....	109⅜	3·80
Oxford—6s, 1900-'05..A&O	.....	104	5·50
Pottawattamie Co.—			
4½s, Fund..1901 to 1905.	.....	.....	3·25
Sac Co.—			
3½s, Ref'g, 1901-'10..J&J	.....	.....	3·40
Sioux City—5s, 1907-1917,	.....	109	....
Waterloo—6s, Sewer, 1903	.....	105	....
4½s, Fdg., 1907-17. M&N	.....	103	....
Woodbury Co.—			
3½s, Refunding, 1914 ...	.....	.....	3·30
KANSAS			
4s, Refund., 1902 .....J&J	102	.....	....
Atchison—			
4s, R., 1913.....J&J	96	100	4
Atchison Co.—			
5s, Ref'd'g., 1916....J&J	.....	.....	3·75
4s, Ref., 1914-1929...J&J	100	105	3·55
Chanute—			
6s, Water, June 1,'05. J&J	100	102¾	5⅝
Chautauqua Co.—			
5s, Refund'g., 1917. A&O	105	108	4⅜
Coffeyville—6s, 1905. J&J	102	107	4·75
Emporia—			
4½s, Ref'd., 1919-29. F&A	.....	.....	3·50
Jackson Co.—			
5s, Rfdg, 1908-1928. J&J	103	106¼	4·25
Kansas City—			
6s, Feb., 1901 to '09. F&A	.....	.....	4·25
6s, Ref., Oct. 1, 1915. F&A	118½	.....	....
5s, Jan. 1, 1917.....	108	.....	....
Leavenworth—			
6s, July 1, 1909-11..J&J	112	116	4·00
5s, July 1, 1909.....J&J	106	108	4·00
4s, Ref., July 1, 1914 J&J	96	100	4·00
Lyon Co.—4s, 1904-1919.	108	110	3·50
Newton—6s, Water,'05. J&J	103	106¼	4⅞
Oxford—6s, 1905.....A&O	102½	105	5·00
Reno Co.—4½s, 1918-1928.	100	105·07	4⅛
Salamanca Township—			
6s, RR. Aid, 1916, Opt...	95	100	6·00
Sedgwick Co.—			
5½s, Refdg, 1910....F&A	115	118	3·75
5s, C't H., 1908-'09. J&J	.....	.....	3·75
5s, Fund., J'ly, '15-25. J&J	112	115	3·75
Shawnee Co.—			
7s, June 1, 1902 ....June	.....	.....	3·75
4s, C. H., May 1,'24. M&N	101	104	3·75
Sumner Township—			
8s, Dec. 20, 1909.....	110	115	6·00
Topeka—			
6s, July 20, 1905.....J&J	110½	111¾	3·50
5s, Aug. 10, 1912 ....J&J	113½	114½	3·50
4½s, Impvt., 1900 to 1909	.....	.....	....
3¾s, Ref'd'g., 1919..J&J	101	103½	3·50
Weir—6s, 1901-1905...J&J	100	102¾	...
Wellingt'n—7s, Jy1,'10 J&J	107	110	6
Wichita—			
6s, June 1, 1918.....J&D	120	126	4
5s, Sch., July 1, 1905. J&J	104	105	....
KENTUCKY			
4s, g., June 1, 1905..J&D	102	.....	....
Allen Co.—New 6s, 1907 J&J	95	100	....
Ashland—			
6s, Sch. Ref'd'g, '07. J&D	.....	.....	4
5s, Fdg. Sept., 1909-14...	.....	.....	4
Bowling Green—4s, 1918...	.....	.....	3·50
Boyd Co.—6s, Rf.'01-04 J&D	.....	.....	4·00
Caldwell—New 6s, '02. M&S	100	.....	....
Christian Co.—5s, 1927....	.....	.....	3·50

*Flat price.

Bonds.	Bid.	Ask.	To Net.
Covington—			
5s, Fd., Aug., '10-20. F&A	.....	.....	3·15
4s. Reser. & W.W., '28. J&J	.....	.....	....
Frankfort— 4½s, 1917-27..	.....	.....	3·75
Franklin Co.—6s, Bridge, Aug. 1, 1903-23.....F&A	.....	.....	3·75
5s, 1902.....A&O	.....	.....	3·70
5s, Fund., July 1, '08. July	.....	.....	....
4½s, Ref'd'g, Jul. 1, '18 J&J	.....	.....	....
4s, Ref'g, July 1, '19. J&J	.....	.....	3·30
Henderson—			
4s Fund., 1927.....M&N	104	.....	....
Lexington—6s, 1913..F&A	.....	.....	4
5s, RR. aid, 1918...M&N	.....	.....	4
Logan Co.—6s, 1901...J&J	100	.....	....
Louisville—7s, 1901..A&O	101	103	....
7s, E.& P.RR., Jan. 1, 1903	107	.....	....
5s, Park, Aug. 1, '11. F&A	115	117	....
4s, g., Ref'g, Sept. 15, '10.	106	.....	....
4s, Municip., 1928..Quar.	117	118	....
4s, Park, 1930.....J&J	118	.....	....
4s, Ref'g, July 1, 1937 J&J	120	121	....
3½s, g., Ref'g, 1940. M&N	112	113	....
Madison Co.—			
4½s Turnpike, 1904 to '18	.....	.....	....
4s, Ref'g, 1918-1938. J&J	100	.....	....
McCracken Co.—			
5s, Ref., Mar. 1, '03-33. M-S	101	.....	....
5s, Ref., Mar. 1, '13-33. M-S	105	.....	....
5s, Ref., Mar. 1, '23-33. M-S	110	.....	....
Newport—			
7s, 1908, Water, M'y'03. M&N	.....	.....	3·25
5s, Defic., July, 1904. J&J	.....	.....	3·25
5s, St. imp., Jan. '19. J&J	.....	.....	3·25
4s, Bridge, July, 1911 J&J	.....	.....	3·25
Owen Co.—			
5s, Fund., Sep. 1, '03. M&S	.....	.....	3·65
6s, Ref'g, Feb. 1, '12-17 F&A	.....	.....	3·75
Owensboro—			
4s, Jan., 1915-1930.....	105	105¾	....
Pendleton Co.—			
5s, 1910.....J&J	.....	.....	3·75
Scott Co.—5s, 1918....J&J	100	.....	....
4s, Ref'd'g July 1, '01-'21	100	.....	....
Shelby Co.—6s, 1901..J&D	100	.....	....
6s. C. & O. 1911.....A&O	100	.....	....
Spencer Co.—6s, 1911. A&O	100	.....	....
LOUISIANA			
4s, New consols., 1914. J&J	* 108¾	109¼	....
Atchafayla Dist. Levee—			
6s, 1910.....A&O	* 101⅞	102½	....
New 5s.....	* 112½	.....	....
Bossier Dist. Levee—			
6s, 1922.....M&N	*	.....	....
Caddo Dist. Levee—			
6s, 1922.....J&D	* 117½	.....	....
Fifth Dist. Levee—			
6s, 1911.....F&A	* 100½	102	....
6s, 1913.....F&A	* 101½	.....	....
5s, 1950.....	* 112	116	....
Lafourche Dist. Levee—			
6s, 1913.....J&J	* 106	110	....
Lake Borgne Dist. Levee—			
6s, 1912.....M&N	* 104¾	108	....
New Orleans—			
7s, g., O. S. & G. S., '22 J&J	* 137	.....	....
5s, Premium.....J&J	* 218⅝	219⅛	....
5s, Prem. (dr. num.). J&J	*	.....	....
4s, Const., 1942.....J&J	* 108¾	109¼	....
Orleans District—5s..M&S	*	.....	....
Pontchartrain District—			
C, 6s, 1912.....	* 112	.....	....
D, 6s, 1944.....	* 127	129½	....
Red River A. & B. Dist.—			
6s, 1912.....	* 104	107	....
Tensas Basin Dist.—6s, '07.	* 102½	.....	....
MAINE			
6s, June 1, 1919.....J&D	127	128½	....
4s, July 1, 1917.....J&J	111¾	113	....
3s. Oct. 1, 1922.....A&O	100	.....	3
Aroostook Co.—			
4½s, July 1, 1915....J&J	110	117	....
4s, C. H., June, 1915. J&D	104	.....	....
Auburn—			
4s, July, 1917.....J&J	107	.....	....
Bangor—			
6s, 1905.....J&J	111	.....	....
4s, Nov. 1, 1914....M&N	107	.....	....
3½s, Wat., 1904 to '10. J&J	101	103	....
Bath—			
4½s, Mun., July, '07. J&J	106	.....	....
4s, Ref'dg., July, '21. J&J	109	.....	....
Belfast—			
4s, Refunding, 1918. F&A	107	.....	....
East Livermore—			
3½s, Sch., 1910 to '19. J&J	.....	.....	3·05
Houlton—			
4s, Fund, 1917.....A&O	106	.....	....
Lewiston—			
6s, July, 1901.....J&J	103	.....	....
5s, April 1, 1917.....A&O	121	.....	....
4s, 1903..... J&J	101	.....	....
4s, g., Oct., 1927....A&O	.....	115¾	3·15
Portland—			
6s, Sept. 1, 1907.....M&S	117	117¾	....
4s, Mar., 1905.....M&S	103⅛	103½	....
4s, g., Ref., July 1, '12. J&J	108½	109	....
4s, g., Mar. 1, 1916. M&S	110½	111¼	....
Rumford—4s, 1909-1919...	.....	.....	3·20
Saco—4s, 1901.....J&J	100	.....	....
Washington County—			
4s, Jan., 1923-1928. J&J	108	.....	....
Waterville—4s, g., 1927...	110	.....	....
Westbrook, 4s F'g, '12. J&D	.....	107½	....
Yarmouth—4s, g., 1915....	106	.....	....
MARYLAND			
3½s, Jan., 1911.....J&J	102½	.....	....
3s, Jan. 1, 1903.....J&J	100½	.....	....
Annapolis—			
5s, Sch., 1903 to '28. J&D	102	.....	....
Baltimore—			
5s, July 1, 1916.....M&N	125	128	....
4s, Nov. 1, 1925.....M&N	117	.....	....
4s, Water, 1926.....M&N	117	.....	....
3½s. Jan. 1, 1922.....J&J	110	.....	....

Bonds.	Bid.	Ask.	To Net.
Baltimore—(Concl.)—			
3½s, July 1, 1930....J&J	111⅛	112	....
3½s, July, 1940.....J&J	114	114½	....
3½s, Mar., 1945....M&S	115	115¼	....
3½s, Jan. 1, 1927....J&J	101	.....	....
Frederick Co—			
3½s, 1920-1940.....J&J	100	.....	....
Pocomoke City—5s, '28. J&J	.....	.....	4·40
Takoma Park 4s, May, 1930	.....	107½	3·60
MASSACHUSETTS			
3½s, g., July, 1901.....J&J	.....	.....	2⅞
3½s, g., April 1, 1920. A&O	.....	.....	2⅞
3½s, Gold, Nov. 1923..M&N	.....	.....	2⅞
3½s, g., July 1, 1935...J&J	.....	.....	2⅞
3½s, Water, 1938.....J&J	.....	.....	2⅞
3s, g., April 1, 1909....A&O	.....	.....	2·90
3s, g., April, 1915....A&O	.....	.....	2·90
3s, g., Apr. 1, 1929...A&O	.....	.....	2·90
3s, g., 1930.....A&O	102⅛	.....	....
3s, g., March, 1936...M&S	.....	.....	2·90
3s, g.——, 1940.....J&J	102½	.....	....
Amherst—4s, g., 1920. J&J	112	113	....
Arlington—4s, 1904...M&N	102½	.....	....
4s, Jan., 1922.....J&J	112	.....	....
4s, Nov., 1947.....M&N	.....	121	3·15
Attleborough—			
4s, Water, July 1, 1924 J&J	112	113½	3·20
4s, g., July, 1926....J&J	113	114¼	3·20
Belmont—4s, June '17. J&D	109½	.....	....
Boston—			
6s, Apr., 1903..... A&O	.....	.....	3·07
5s, April 1, 1903....A&O	.....	.....	3·07
5s, g., Oct. 1, 1906...A&O	.....	.....	3·07
4s, Apr., 1903.....J&J	.....	.....	3·07
4s, July 1, 1912.....J&J	.....	.....	3·07
4s, Water, 1919.....A&O	.....	.....	3·07
4s, Park, 1920.....J&J	.....	.....	3·07
4s, July, 1936.....J&J	.....	.....	3·07
3½s, reg., Apr., 1902. A&O	.....	.....	3·07
3½s, Wat., Ap. 1, '17. A&O	.....	.....	3·07
3½s, Reg., July, 1919. J&J	.....	.....	3·07
3½s, Oct., 1936 ....A&O	.....	.....	3·07
3½s, Reg., Apr. 1938. A&O	.....	.....	3·07
3s, 1917.....A&O	.....	.....	3·07
Brockton—5s, 1910...A&O	115	115¾	3·25
4s, April, 1903.....A&O	102	102¾	....
4s, Apr., 1920.....A&O	111½	112½	....
4s, May, 1927.....M&N	114	115	....
3½s, July 1, 1916....J&J	103	.....	....
Brookline—3·15s, '01 to '10	.....	.....	3·10
Cambridge—6s, 1904..J&J	.....	.....	3·10
4s, Aug., 1905.....F&A	.....	.....	3·10
4s, Water, July, 1919. J&J	.....	.....	3·10
3½s, City loan, 1909. J&J	.....	.....	3·10
3½s, School, 1919....J&J	.....	.....	3·10
3½s, Bridge, 1939....J&J	107½	.....	....
Chelsea—4s, Oct., 1907. A&O	105	.....	....
4s, Park, Oct., 1936. A&O	117	118¾	3·15
Chicopee—4s, g., 1920. J&D	111	.....	....
Danvers—			
4s, School, 1906 to '13 J&J	.....	.....	3·20
Everett—4s, Sew. '29..M&S	114½	.....	....
Fall River—6s, 1906..M&N	114	115	....
5s, May 1908.....M&N	112	112½	....
4½s, Oct. 2, 1913...A&O	114	115	....
4s, Oct., 1914 .....A&O	115	115¾	....
4s, June, 1923.....J&D	114	114¾	....
3½s, Feb., 1930.....F&A	.....	.....	3·08
Fitchburg—6s, 1905...J&J	112	.....	....
4s, Reg., June, 1914. J&D	109	.....	....
4s, Reg., Apr. 1, 1922. A&O	113	.....	....
Gloucester—4s, 1908...J&J	104½	.....	....
4s, Mun., May, 1906..M&N	103	.....	....
Haverhill—4s, Oct. 1, 1902.	101	.....	....
4s, Dec. 1, 1912.....J&D	108	.....	....
4s, Dec., 1927.....J&D	114	.....	....
Holyoke—			
4s, g., Sept. 1, 1908. M&S	105⅛	.....	....
4s, g., Jan., 1927.....J&J	114⅛	.....	....
3½s, May, 1910.... M&N	.....	103⅝	3·10
Hull—4s, 1923.....	108	.....	....
Hyde Park—			
4s, Sewer, 1904 to 1918..	.....	.....	3·20
Lawrence—6s, 1906..A&O	116⅝	.....	3·12
4s, July 1, 1924.....J&J	112	.....	....
4s, July, 1904.....J&J	102½	.....	....
Leominster—4s, g., 1926...	111	.....	....
4s, Feb., 1914.....	107	.....	....
Lincoln—4s, June, 1917....	108	.....	....
4s, 1905 to 1914.....	.....	.....	3·25
Lowell—4½s, 1903....M&N	.....	.....	3⅛
4s, Oct., 1920.....A&O	.....	.....	3·10
3½s, Feb., 1904.....F&A	.....	.....	3⅛
Lynn—5s, Jan. 1, 1905. J&J	107½	.....	....
4s, Reg., Oct., 1907. A&O	106	.....	3·15
4s, Ref'dg Water, '21. J&J	111	113	3·15
4s, July, 1925.....J&J	113	.....	3·15
4s, Apr., 1917.....A&O	109½	111	3·15
4s, July, 1927.....J&J	113	115½	3·15
3½s, May 1, 1905...M&N	100½	101¾	3·15
Malden—			
4s, June, 1901 to '05. J&D	.....	.....	3⅛
4s, July, 1911.....J&J	108	.....	....
4s, May, 1924.....M&N	114⅝	.....	3·15
4s, July, 1947.....J&J	114	.....	....
3½s, July 1, 1905...J&J	100	.....	....
Manchester—3½s, '00 to '08	.....	.....	3·15
Marlborough—			
4s, Coup., gen. l'n A. 1915	109	110¼	3·15
4s, July, 1926.....J&J	.....	115½	3·15
Medford—4s, 1901.....J&J	100	.....	....
4s, Oct., 1914.....A&O	109	.....	....
4s, May, 1917 .....M&N	110	.....	....
4s, Feb., 1930.....F&A	.....	118⅝	....
Melrose 4s, June, 1924. J&D	113	.....	....
Methuen—			
4s, Aug., 1910.....F&A	106	.....	....
4s, Oct., 1925.....A&O	112	.....	....
4s, Feb., 1928.....F&A	114	.....	....
Middlesex Co.—			
4s, Dec., 1902.....J&D	102	.....	....
4s, Dec. 1, '06 to '15. J&D	.....	.....	3·15
4s, 1916 to 1921.....J&D	.....	.....	3·15
Natick—			
4s, July, 1926.....J&J	.....	115½	3·15
Needham—4s, Sept., 1924.	113	.....	....
4s, Sept., 1923	112	.....	....

Bonds.	Bid.	Ask.	To Net.
New Bedford—7s, '09. A&O	127	.....	....
5s, Oct. 1, 1903.....A&O	106	.....	....
4s, g., March, 1907..M&S	105	.....	....
4s, Wat., Apr. 1, '26. A&O	114	.....	....
3½s, 1910.....A&O	102½	.....	....
Newton—6s, 1905.....J&J	112	.....	....
5s, July 1, 1906.....J&J	109	.....	....
4s, Sch., Aug., 1915. F&A	110	.....	3·15
4s, Water, Mar., 1928. M&S	114½	.....	....
4s, Aug., 1935.....F&A	116½	.....	....
Northampton—			
4s, School, Jly 1, 1915. J&J	109	.....	....
4s, April, 1921.....	111½	.....	....
Pittsfield—			
4s, Sch'l, May 15, '01 to '24	.....	.....	3·15
3½s, Aug. 15, '01-10. F&A	.....	.....	3·10
Quincy—4s, May, 1901-05.	.....	.....	3·10
4s, 1900 to 1937....M&N	.....	.....	3·10
3½s, Apr., 1901 to 1930.	.....	.....	3·08
Rockport—4s, 1918...M&N	108	.....	....
Salem—5s, 1904.....J&J	107	.....	....
4s, June, 1913.....J&D	109	.....	....
Somerville—			
5½s, July 1, 1906....J&J	.....	.....	3·10
4½s, g, Oct. 1, 1902. A&O	.....	.....	3·10
4s, July, 1901 to 1919. J&J	.....	.....	3·10
Springfield—			
7s, Apr. 1, 1903.....A&O	111	.....	....
6s, Water, Apr. 1, '05. A&O	113	113½	....
4s, Sewer, July 1, '06. J&J	104½	104⅞	....
4s, g., Wat., Ap. 1, '13. A&O	109	109½	....
4s, g., Sch., Jan., 1917. J&J	111	111¾	....
3½s, g., May, 1907. M&N	102	102½	....
3½s, g., July, 1901 to '18	100	.....	....
Taunton—4s, 1905....J&D	103	.....	....
4s, Dec, 1906.....J&D	104½	.....	....
4s, C. Hall, Dec. '15..J&D	110	.....	....
4s, June, 1917.....J&D	111	.....	....
4s, June, 1927.....J&D	114½	.....	....
4s, June, 1, 1907....J&D	105	.....	....
Wakefield—4s, 1902 to '10.	.....	.....	3·15
4s, Munic., '15 to '24. A&O	.....	.....	3·15
Waltham—4½s, 1906. A&O	107	.....	....
4s, Sewer, Oct. 1, '11. A&O	107½	.....	....
4s, Apr., 1917.....A&O	110	.....	....
4s, Jan, 1927 .....J&J	114	.....	....
Ware—4s, Sept., 1904.....	102	.....	....
4s, Sept., 1911.....	106½	.....	....
Watertown—4s, 1906. M&N	104	.....	....
Webster—4s, 1913-1923....	.....	.....	3·20
Westfield—4s, 1906 to '22..	.....	.....	3·20
3½s, J'ne1, '01 to '29. J&D	.....	.....	3·15
Winchester—3½s, 1901-'09	.....	.....	3·15
Winthrop—3½s, Nov., 1900	100	.....	....
3½s, Nov., 1908.....	102	.....	....
Woburn—4s, Apr., '02 A&O	101	.....	....
4s, April, 1907.....A&O	.....	105¾	3·15
Worcester—5s, 1906..J&D	.....	.....	3·10
4s, Jan 1, 1912.....J&J	108	.....	....
4s, July 1, 1928. ....J&J	116	.....	....
4s, Apr., 1938.....A&O	119	.....	....
3½s, June 1, 1929...J&D	107	.....	....
Wrentham—4s, Apr., '01-'08	.....	.....	3·15
4s, July, 1914.....	108	.....	....
MEXICO			
United States of Mexico—			
5s, g., Ref'd'g, July 1, '44 op'n'l after '09..Q.-Jan.	.....	100	....
5s, cen. sil. l'n of '94. A&O	.....	.....	....
MICHIGAN			
Alpena Co.—5s, 1915 to '32	.....	.....	3·50
Battle Creek—			
5s, Sewer, Oct., 1910. A&O	.....	.....	3·50
5s, Water, Sept. 1, 1917...	.....	.....	3·50
3½s, Pav., Sep. 1, '13. M&S	.....	102·80	3·25
Bay City—4s, Ref'd'g. 1927	.....	.....	3·60
Bay County—			
5s, Fd'g, Dec. '07-8-9. J&D	.....	.....	3·50
4s, Ref'd'g, 1922-27.....	.....	.....	3·50
Detroit—			
7s, Water, Aug. 1, '04. F&A	.....	.....	3·15
6s, W. L., June, 1906. J&D	.....	.....	3·15
4s, Sewers, Ap. 1, '22. A&O	.....	.....	3·10
4s, Imp., July, 1926. J&J	.....	.....	3·10
3·65s, Pub. imp., '18. J&J	.....	.....	3·10
3½s, Pub. imp., '16..J&D	.....	.....	3·10
3½s, Pub. Imp., 1930. M&S	.....	.....	3·10
Escanaba—			
5s, School, 1909-14-19 J&J	.....	.....	3·70
Gladstone—			
4½s, Water, 1919...M&N	.....	106·73	4
Grand Haven—			
5s, Water, Jan. 1, '03. M&S	.....	102·61	4⅜
Grand Rapids—			
5s, C. Hall, July 1, '04. J&J	.....	.....	3·20
4½s, Wat., Jan. 1, '12. J&J	.....	.....	3·20
4s, School, Feb. 4, '07. F&A	.....	.....	3·20
4s, Market, reg., '16. M&N	.....	.....	3·20
Jackson—			
5s, Pub. Bldg., 1907. M&N	.....	.....	4
Lansing—5s, Sept., 1908...	.....	112½	3·50
Manistee—			
4s, Water, 1901-'09...A&O	.....	.....	3·40
Marquette—			
4s, Ref., Jan. 1, 1910. J&J	103¾	104¼	3·50
Muskegon—			
4s, School, 1905-'09. M&S	.....	.....	3·25
Muskegon Co.—			
4½s, Ref'd'g, 1904 to '12	.....	.....	3⅞
4½s, Road & Bdge., 1913.	.....	105·60	4
Port Huron—4s, Ref'd'g, '19	108	109	3·30
4s, Bldg., July 1, 1910...	105	106	3·30
Roscommon Co.—			
5s, Fund., 1919, Mar. 15..	.....	113¾	4
Saginaw—6s, June, 1908...	118	.....	....
5s, Water, 1905.....M&N	107	.....	....
4½s, Mar. 10, 1905. M&S	104½	.....	....
4½s, Wat., J'ly 18, '14. J&J	.....	.....	....
4s, Ref. wat., Apr. '07. A&O	103½	.....	....
4s, Sewer, July, 1918. J&J	.....	111	3·20
3½s, Water, ref., '20. M&N	102	.....	....
St. Johns—5s, 1909-'10. A&O	.....	105¼	4½
Sault Ste. Marie—			
6s, Water, Nov., '13. M&N	124	126	3·50
5s, Ref'g, Apr. 1, '17..A&O	117	119	3·75
4½ School, July 1, '09. J&J	107	108	3·10

* Flat price.

Bonds.	Bid.	Ask.	To Net
Traverse City—			
5s,School,July 1,'06.J&J	103	104	4½
Wayne Co.—4s, May, 1910.	.....	107¼	3·15
3½s, May 1, 1914...M&N	.....	.....	....
West Bay City—			
5s, Bridges, 1909...M&S	.....	111·91	3·60
4s,R'f'd'g, July 1,'09.J&J	.....	104¼	3·45
4s, Water, 1929.....J&J	.....	109½	....
MINNESOTA			
6s, Ref. school certs., July 1, 1909. optional....July	.....	.....	3·25
4s, Ctfs. of Indt. 1901.J&J	.....	.....	3·20
3½s,State f'd. J'y 1,'21.J&J	.....	.....	3·10
Brainerd—			
6s, Ref'nd., May,'04.M&N	.....	.....	4¾
5s, Ref'd'g, 1917....A&O	.....	106½	4½
Breckenridge—			
5s, Funding, Jan., 1910..	103	103⅞	4·50
Cass Co.—5s, June 20, 1919	.....	108½	4·37
Clay Co.—6s, C. H., 1903...	.....	108½	3·60
Crow Wing Co...4s, 1919 .	.....	105½	3·63
Duluth—			
6s, Ref'd., Jan. 1,'08.J&J	110	113	....
5s, School, 1913....M&N	108	110	....
5, Nov., 1923.....M&N	112	114	....
4½s, May 1, 1914..M&N	.....	107	3·87
4½s, g., July 1, 1926.J&J	106	108	....
4s, Apr. 1, 1928.....A&O	.....	107	....
Hennepin Co.—			
4½s,Court-h.,Ap.'24.A&O	.....	.....	3¼
Itasca Co.—			
6s, Fund., 1905.....Sept.	.....	108	4·25
5½s, g., Fdg., 1919,June.	.....	116½	4·25
Mankato—3½s, Wt,'19F&A	.....	103·55	3·25
Minneapolis—			
8s, May, 1905.....M&N	.....	.....	3·20
7s, RR. Aid, Nov.,'01.M&N	105⅜	105⅝	....
4½s, Park, July, '13.J&J	114	114⅞	....
4½s, g., July, 1921 ..J&J	119¾	121	....
4s,Oct. 15,1917.....A&O	111	111⅜	....
4s, May 15,1919....M&N	112	112¾	....
4s, g., July 1, 1925..J&J	.....	.....	3·20
4s, Jan., 1927.....J&J	.....	.....	3·20
3½s,Sch.,Jan.1,1929J&J	.....	.....	3·20
Moorhead—7s, 1901...M&S	.....	106¼	5¼
6s, g., water 1916.....	.....	112·37	5
Otter Tail Co.—5s,1904J&J	103¼	104⅛	4¼
Polk Co.—6s, 1908. July	.....	.....	4
Ramsey Co.—5s, 1915. J&J	.....	.....	3·20
4½s,Refund'g, 1905.M&S	.....	.....	3·20
4½s, Ct. H., 1916-17..J&J	.....	.....	3·20
St. Louis Co.—5s, 1908.J&J	.....	.....	4¼
St. Paul—7s,July,1903.J&J	.....	.....	3·30
6s,1904.....A&O	.....	.....	3·30
5s, Aug., 1904.....F&A	.....	.....	3·25
5s, April, 1909.....A&O	.....	.....	3·25
5s, C.H.& C.H., 1915.J&J	.....	.....	3·25
5s, Sch., May 2, '15.M&N	.....	.....	3·25
4½s, Sept., 1917.....M&S	.....	.....	3·20
4s, June, 1912.....J&D	.....	.....	3·20
4s, May, 1920.....M&N	.....	112½	3·20
South St. Paul—			
6s, B'dge, June 1,'21.J&D	.....	113½	....
Stillwater—			
5s, School, 1912-14.M&N	.....	.....	3·25
MISSISSIPPI			
6s, State, Jan. 1, 1907..Jan	110	112	....
4s, State, Jan. 1, 1919...Jan	100	102	....
5s, State, 1901-1906...J&J	106	.....	....
Greenville—8s, Sept. 1, '07	.....	.....	5
6s, Jan. 1, 1928.....J&J	.....	.....	5
Madison—6s,R,'02-22.J&D	.....	.....	5
Meridian—			
6s, Paving, 1917....A&O	.....	.....	5·50
6s, Paving, Apr. 1, 1926.	.....	.....	5·50
Miss. Levee Dist.—			
5s, Refunding, 1909-1924	108¼	.....	....
Vicksburg—			
5s, RR. aid, 1916....F&A	.....	.....	5
Yazoo Delta Levee Dist.—			
6s, Im., J'ly 1,'17-'47.J&J	.....	.....	5·50
MISSOURI			
3½s,State f'd'g,Jan.,'08.J-J	100½	.....	....
Benton Co.—5s,'02-12.Feb.	101	.....	....
Blue T'w'p—7s, 1903...J&J	109	.....	....
Buchanan Co.—			
5s, 1901.....Aug. 1	102½	104	....
Callaway Co.—5s,1907.Aug	100	.....	....
4s, 1902-'07-'17.....	100	.....	....
Carrollton—			
4s,Sew.&P.1901-'19.F&A	.....	.....	3·65
Cass Co.—4s, 1913.....Jan	100	.....	....
Clinton Co.—			
5s, C. & H., 1901-'06.J&J	101	.....	....
Columbia—5s, '01-'11.M&S	102½	.....	....
Dade Co.—5s, Fg., 1904-'14	100	105	....
4s,R. J'ly1,'06-19,Feb.1.	.....	104¼	3·50
Franklin Co.—6s, '01. Feb.	103	105	....
Greene Co.—5s, Fd., '02-07	100	.....	....
Grundy Co.—5s,Ref.,'08-10	100	.....	....
Hannibal—4½s,'07-17A&O	99	.....	....
Henry Co.—4s,Ref.,'07.Oct.	100	.....	....
4½s, 1905-1915.....M&S	103	104	....
Jackson Co.—4s,1901 to '09	103	.....	....
Jefferson City—4½s,'07J&J	100	.....	....
JeffersonCo—4½,Rf.,'09-19	.....	.....	3·60
Kansas City—			
7s, park fund. certfs.B&O	105	110	....
6s,Renew'l,Jan.1901J&J	101	.....	....
5s,School, July,1901.J&J	101	.....	....
4½s,g.,Wat., July 1,1915	113	114½	....
4s, School.....July, 1907	103	104	....
4s, City Hall.June1, 1910	103½	.....	....
3½s, School, 1919....J&J	102½	104	....
Kaw Tp—7s,Jan.,1903J&J	109	.....	....
Laclede Co.—4s,'08-18.J&J	100	101	....
Lafayette Co.—6s,1901J&J	102½	104½	....
Lamar—4s, Sc. D.,'04.M&S	.....	102·28	3·50
Lincoln Co.—5s,Ref.,'03-05	103	.....	....
Mt.Pleas't Tw'p., Bates Co.			
4½s, Ref'd'g, 1902-1917.	100	101½	....
4½s,Ref., June 1,1907-17	101½	102½	....
Nevada—4s,S.D.,1920.J&J	.....	108·76	3·40
Pettis Co.—4s.Rf. 03,8,13,18	100	103	....

Bonds.	Bid.	Ask.	To Net.
Halls Co.—4s, Ref., 1902-17	101	101½	....
St. Joseph—			
6s, 1903.....F&A	107	107½	3·40
4s, Fund'g, 1901....F&O	100	101	....
4s, School, 1914.....A&O	102	105	....
St. Louis—			
6s, Frop'ty, cur.,'06.A&O	113	115	....
6s, Park, gold, 1905.A&O	113	114	....
4s, Renew.,ster.,'11.M&N	107	109	....
4s,Renewal,g.,1914..J&D	109½	110⅛	....
4s, Renewal, g., '18..J&J	111	113	....
3·65s,renew'l,g.,'07.J&D	102½	103½	...
3·65s, renew., g.,'15.M&N	105	106	....
3½s, renew., g., '09..J&D	102	103	....
3½s, renewal, g.,'19.F&A	104	106	....
3½s,renewal, g., '20.M&S	104	106	....
Schuyler Co.—			
5s, 1902.....M&S	100	102	....
5s, Sept., 1912.....M&S	106	111	....
Scotland Co.—			
4½s, '02-'07-'12-'17..J&D	.....	.....	3·95
Sedalia—4½s,R'f'd'g,'07-'27	102	103¾	....
4s,Ref.,July 1,1919..J&J	.....	107·15	3·50
Sullivan Co.—4s,June,1908	101	104	....
Springfield—5s,O't,'11.s-an	100	.....	....
4½s, May, 1911.semi-an.	100	.....	....
Vernon Co.—4½s, 1908-18.	.....	108½	3½
4½s, Ref., Sept., '18.M&S	.....	116·85	3·30
MONTANA			
Beaverhead Co.—5s.'09-'19	.....	.....	4
Bozeman—5s,W,'09-19 J&J	.....	.....	4
Cascade Co. Sch. Dist. No. 1.			
6s, gold, Mar. 1, 1905-15.	.....	.....	4
Custer Co.—6s, Jan. 1, 1915	.....	.....	4
Great Falls—6s,g, S.,'05-15	.....	.....	4
6s, School, July 1, '16.J&J	.....	.....	4
5s, Water, 1908-13-18....	109	110	....
Helena—5s, Sch Dis. No. 1.			
July 1, 1901-1910....J&J	.....	.....	4
JeffersonCo.—4½s,R,'14-19	.....	.....	4
Lewis & Clarke Co.—			
5½s, C. H. g.,July,1901-7	.....	.....	4
5½s, C. H. g., July,'08-'15	.....	.....	4
Missoula Co.—			
6s. g., Refund., 1916. J&J	.....	.....	4
Silver Bow Co.—			
5s, Fd. July 1, 1912..J&J	.....	.....	4
Yellowstone Co.—			
5s, Refdg, 1908-18 ..J&J	.....	.....	4
NEBRASKA			
Alma—6s,1901to1909.Aug.	.....	100	6
Creighton—7s,1914.....	.....	103·51	6
Dodge Co.—			
4s, Ref'd'g, 1909-'19.M&S	.....	104·10	3·50
Douglas Co.—5s, 1907.J&J	.....	111	3·25
5s, 1911.....J&J	.....	.....	3·25
Fremont Prect. (Dodge Co.)			
4s, Ref., 1909-1919 M&S	.....	102·73	3·65
Grand Island—			
6s,Water,Nov.1,'05.M&N	.....	.....	4·50
5s, Refdg, 1903-18 ..J&J	.....	.....	4½
Lincoln—			
6s, July 1, 1902-'12..J&J	.....	.....	4
5½s,Fd.Sept. 1, 1912.Sept	.....	.....	4
5s, July 1,1902-1912.J&J	.....	.....	4
5s, Pvg., July 1, 1907.J&J	.....	.....	4
5s,Sch.Dist,1907-17 M&N	.....	.....	4
4s,Ref'd'g,1909-'19....M&S	.....	.....	4
Norfolk—			
4½s,R'f'd'g,1909-19.M&S	.....	.....	4
Omaha—			
7s, Fdg., Nov., 1900.M&N	.....	.....	3·00
5s, Paving, 1905....F&A	.....	.....	3·60
5s, Funding, 1905...J&D	.....	.....	3·60
5s, SchoolDist., 1908J&J	109	110	....
5s City Hall, 1912...F&A	.....	116	....
4½s, July, 1910.....J&J	107	108¼	....
4½,s, Oct., 1917.....A&O	111	.....	....
4s, Paving,1901-'08.F&A	.....	.....	3·50
4s, Funding, 1918 ..M&S	105½	106⅝	....
South Omaha—			
6s, Ref'd'g, Oct. 1, 1904...	.....	107⅞	4
5s, June, 1915.....J&D	.....	109	4½
Superior—5s, 1908... M&N	.....	101½	....
Wakefield—6s, 1912....Oct.	.....	101	6
NEW HAMPSHIRE			
6s,Mun.war.,Jan.1905.J&J	113	.....	....
4s, Lib'y, July 1, 1911.J&J	108	109	....
Berlin—4s, Ref., 1917, M&N	107	.....	....
Claremont—4s, 1909. J&J	105	.....	....
Concord—4s,Jan.1922.J&J	109	.....	....
Dover—4s, July,'01 to 1916	.....	.....	3·35
4s, Apr. 1, 1907.....A&O	.....	105¼	3·10
4s, July, 1903.....J&J	101½	.....	....
Farmington—4s, Ref.'08-18	.....	.....	3·40
Haverhill—4s,Fund.,'00-03	.....	.....	3·40
4s, Funding, 1904 to 1913	.....	.....	3·40
Hillsborough—4s, 1904-14.	.....	.....	3·40
Keene—4s, July, 1904.J&J	102	.....	....
Laconia—4s, July, 1921...	110	.....	....
4s, Sewer, 1925.....A&O	111½	.....	....
4s, 1940.....A&O	115	.....	....
Manchester—			
5s, Water, Aug. 1,'13.F&A	118	119	....
4½s, Nov. 1, 1913...M&N	113	114	....
4s, B'ld'g, Jan., 1917.J&J	109	110	....
4s, Water, Jan. 1,'14.A&O	108	109	....
Nashua—6s, 1901.....J&J	103	104	....
4s,City, g., J'ne1,'13.J&D	107	108	....
4s, g., Oct., 1916...A&O	109	110	....
Portsmouth—			
4s, Nov., 1914.....M&N	107	108	....
4s, April, 1901.....A&O	100½	101	....
Rochester—4s, June, 1922.	110	111	....
Rockingham Co.—			
4s, Fdg., July 1, 1905.J&J	102	103	....
Whitefield—4s,1914,op.J&J	.....	.....	3·50
Woodsville—4s, Sch. Dist., 1901 to 1919.....M&N	.....	.....	3·20
NEW JERSEY			
Asbury Park—			
5s, Water, J'ne 1,'24.J&D	.....	.....	3·75
5s, Water,Jan. 1,' 27. J&J	.....	.....	3·75

Bonds.	Bid.	Ask	To Net.
Atlantic City—			
5s, 1925.....J&D	.....	.....	3·50
4½s,Ro'd,Jne1,1903J&D	.....	.....	3·50
4½s, g., Water, 1909..J&J	.....	.....	3·50
4½s, Road, Nov.,'19.M&N	.....	.....	3·50
4½s, Park, July, 1929 J&J	.....	.....	3·50
Atlantic Highlands—			
5s, reg., May 15,'06.M&N	.....	106	....
4½s, g., Wtr. J'ly1,'28.J&J	.....	111½	....
4s, g..Sewr, Jly1, 1928J&J	.....	102¾	....
Bayonne—5s, g., 1902..J&J	.....	.....	3·62
5s, gold, 1911.....J&J	.....	.....	3·62
4½s, gold, Sept., 1916 ...	.....	.....	3·62
4s, g. Tax, 1909.....	.....	102½	....
Camden—			
7s. 1906.....M&N	.....	.....	3·15
4½s, Water, Jan.,'23.J&J	.....	.....	3·15
4s, Fl. debt, July,'11.J&J	.....	.....	3·15
4s, Paving, 1929...M&N	.....	.....	3·15
East Orange—			
5s, Dr'n'ge, N'v.1,'03M&N	103	104	....
East Rutherford—			
4s, Building, Sept., 1929.	.....	.....	3·45
Elizabeth—			
4s, Adj., July 1, 1922.J&J	99	.....	....
Essex Co.—4s, 1926..F&A	.....	.....	3·20
4s, g., Park, 1938....F&A	.....	.....	3·20
3·65s, Park, Aug. 1,'15-35	.....	.....	3·20
Franklin Township—			
4s, Road, 1914-1929.J&D	.....	.....	3·55
Hackensack—4s, g., Sewer, 1901 to 1913.....F&A	.....	.....	3·62
Harrison—			
4s, Rfg., Jan. 1,1930.J&J	.....	108½	3·55
Hoboken—			
5s,Redempt'n,1901.M&N	.....	.....	3·60
4s, Refunding, Feb.,1919	.....	109	....
Hudson Co.—			
5s, Ref., Sept. 1,'05.M&S	.....	.....	3·30
4½s, g., R'd, 1924....J&J	.....	.....	3·30
4½s, Road, 1923.....J&J	.....	.....	3·30
Jersey City—7s, 1905..Var	.....	.....	3·75
7s, Water, 1904.....J&J	.....	.....	3·75
7s, Water scrip, 1902.J&J	.....	.....	3·75
7s,Imp.&gen.City'06J&J	.....	.....	3·75
7s, Water, 1908 .....M&S	.....	.....	3·75
7s, Water, 1913.....J&J	.....	.....	3·75
6s, April, 1904.....A&O	.....	.....	3·75
6s, Float'g, Feb.'09.F&A	.....	.....	3·75
5s, City Hall,'01-'12.F&A	.....	.....	3·75
5s, gold, Assess., 1923-24.	.....	.....	3·75
5s, Wat'r, J'ne 1, '21.J&D	.....	.....	3·75
5s, Assess, Apr. 1916.A&O	.....	.....	3·75
5s, Water, 1916 ....A&O	.....	.....	3·75
4½s, Imp. op. to '02-3.J&J	.....	.....	3·75
4s, g., TaxArrearage1903	.....	.....	3·75
4s,g,Library, Apr.'28.A-O	.....	.....	3·75
Long Branch—5s, 1913....	.....	.....	4
Morris Co.—4s, 1935..J&J	.....	.....	3·30
Newark—			
7s, Water, May, 1905M&N	.....	.....	3·10
6s, Corporate, Aug.. 1908	.....	.....	3·10
5s, Corporate, June, 1910	.....	.....	3·10
4½s, Water, May, 1915..	.....	.....	3·10
4s, Market, 1911.....A&O	.....	.....	3·05
4s, Refund'g, Mar., 1923	.....	.....	3·05
4s,Water,Feb.,1922.F&A	.....	.....	3·05
4s, Library, June 1, 1927	.....	.....	3·05
4s, Street Imp., May, 1906	.....	.....	3·05
3½s, 1929.....J&D	.....	.....	3·05
3·35s, H. Sch.,1917.M&N	.....	.....	3·05
New Brunswick—			
7s, Water, 1904.....M&N	.....	.....	3·75
6s, 1906.....M&N	.....	.....	3·75
4s. Refund'g, 1922.M&N	.....	.....	3·60
Orange—			
5s, Sewer, 1927 to 1932..	.....	.....	3·40
4½s, Sewer, 1915 to '21..	.....	.....	3·40
4s. 1901 to 1910.....A&O	.....	.....	3·25
Passaic Co.—			
4s,C.Hse 1910-1911.F&A	.....	.....	3·30
Paterson—			
6s, 1901.....M&N	.....	.....	3·75
5s,Sewer,Aug.,1909.F&A	.....	.....	3·25
4½s, 1934.....	.....	.....	3·25
4s, 1908.....A&O	.....	.....	3·25
4s,N.C.Hall,'28 to'30.J&J	.....	.....	3·25
Perth Amboy—			
5s, Municip, June 1, 1903	103¼	103¾	3·70
4½s,Water, Sept. 1, 1927	.....	.....	3·75
Plainfield—			
4s, g., Sewer, 1914...J&J	.....	.....	3·50
Rahway—4s, New Adjust..	80	95	....
4s, Water, 1932..... J&J	85	.....	....
Trenton—			
6s, June 16,'01 to'03.J&J	.....	.....	3½
5s, Sewer, Dec. 1, 1901..	.....	.....	3½
4s, Funding, 1905-1911..	.....	.....	3½
3½s, Sch.,Nov.1,'29.M&N	.....	.....	3½
Weehawken—4½s, School, April 1, 1911.....A&O	107	108	....
West Hoboken—			
5s, Redem., Nov.'04.M&N	104	105	....
NEW MEXICO			
6s, Prov. debt, '09-'19.M&S	.....	.....	4·25
6s, Ref'g, 1913-23.....J&J	.....	.....	4·25
5s, Cas.def., 1903-23..J&J	.....	.....	4·25
5s, Milit. Inst.'05-25...J&J	.....	.....	4·25
5s, Cap.Bldg.'15-25...M&N	.....	.....	4·25
5s, Ins. Asy..'15-25....J&D	.....	.....	4·25
4s,Bldg.,May 1,'19-'29M&N	.....	.....	3·75
Las Vegas—			
6s, Ref'd'g, 1907-'17.J&J	.....	.....	4¾
NEW YORK			
3½s, Park, 1907-8.....F&A	.....	.....	2·65
3s, g., Jan. 30, 1903...J&J	.....	.....	2·65
3s, g., Jan. 30, 1906...J&J	.....	.....	2·65
3s, g., Jan., 1912.....J&J	.....	.....	2·65
3s, g., 1913.....J&J	.....	.....	2·65
Albany—			
7s,P.O.site,M'y1,'04 M&S	.....	.....	3·05
6s, Park, 1915 to 1919..	.....	.....	3·05
5s,W'sh.P.M'y1,'20.M&N	.....	.....	3·05
4s, Imp., Nov.,1906.M&N	.....	.....	3·05
4s, Park, Oct., 1900 to '17	.....	.....	3·05

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Auburn—			
4s, S. C. RR. Sep 1, '02. M&S	.....	.....	3·15
3½s, Water, '23 to '36. J&D	.....	.....	3·15
3s, S.C. RR. M'r. 1, '06. M&S	.....	.....	3·15
Bergen—			
3½s, 1903 to 1907.	.....	.....	3·30
Binghamton—			
7s, Aug. 1, 1901. F&A	.....	.....	3·15
4s, C.H., '17-'28 & '29 F&A	.....	.....	3·15
3½s, Wat., A'g. 1, '07. F&A	.....	.....	3·15
3½s, Bdg., 1930-1934 F&A	.....	.....	3·15
Brooklyn—¶			
7s, Reg., July, 1906. J&J	.....	.....	3·03
7s, Bridge, '15 to '24. J&J	.....	.....	3·03
6s, Park, 1924. J&J	.....	.....	3·03
6s, Water, 1902. J&J	.....	.....	3·03
5s, Bridge, 1919. J&J	.....	.....	3·03
4s, Bridge, 1926. J&J	.....	.....	3·05
4s, Water, 1913. J&J	.....	.....	3·05
4s, School, 1920. J&J	.....	.....	3·05
4s, Public markets, 1922.	.....	.....	3·05
4s, do do 1925.	.....	.....	3·05
4s, Water, Jan. 1, '14. J&J	.....	.....	3·05
4s, Water, 1912. J&J	.....	.....	3·05
3½s, g., Oct. 4, 1902. J&J	.....	.....	3·00
3½s, g., Aug. 1, 1911. J&J	.....	.....	3·00
3½s g., 1902-1937. J&J	.....	.....	3·00
3½s, Reg., g., 1924. J&J	.....	.....	3·00
3½s, g, June 10, 1925. J&J	.....	.....	3·00
3½s, gold, 1927. J&J	.....	.....	3·00
3½s, g, Jan. 1, 1928. J&J	.....	.....	3·00
3½s, g, July 10, 1932 J&J	.....	.....	3·00
3½s, g, July 10, 1933. J&J	.....	.....	3·00
3½s, g, July 10, 1934. J&J	.....	.....	3·00
3½s, gold, 1936. J&J	.....	.....	3·00
3s, Water, 1905. J&J	.....	.....	3·00
3s, Bridge, 1925. J&J	.....	.....	3·00
Buffalo—			
7s, Oct., 1908. A&O	.....	.....	3·10
7s, Park, 1916. J&J	.....	.....	3·10
7s, 1924 & '25. J&J	.....	.....	3·10
6s, Parks, Jan. 1, 1924 J&J	.....	.....	3·10
4s, Sewer, May 1, '13. M&N	.....	.....	3·10
3½s, Aug. 15, 1903. F&A	.....	.....	3·10
3½s, Oct., 1917. A&O	.....	.....	3·10
3½s, Park, Reg., 1927 F&A	.....	.....	3·10
3s, Road, 1910. J&D	98	100	3·00
Cohoes—			
7s, J'ly 1, 1901 to '13 J&J.	.....	.....	3·35
4s, July 1, 1920. J&J	.....	.....	3·20
4s, Dec. 15, 1915 to 1928.	.....	.....	3·20
College Point—¶			
7s, Water, 1907-1912.	.....	.....	3½
Elmira—			
4s, Sch'l, J'ly 1, 1904 M&N	.....	.....	3½
4s, Reg. May 1, '10. M&N	.....	.....	3½
3½s, Redempt'n, 1912-21.	.....	.....	3½
Far Rockaway—¶			
5s, Imp., 1901 to '21. J&J	.....	.....	3½
Flatbush—¶			
6s, 1911. M&S	.....	.....	3½
Fulton—			
3·40, Wat., '05 to '29. J&D	.....	.....	3·20
Hempstead—¶			
4s, g., 1923. J&J	.....	.....	3½
Jamaica—¶			
4s, Apr. 1, 1917.	.....	.....	3½
Kings Co.—¶			
6s, Sch., 1901 to 1904. J&J	.....	.....	3·05
5s, Sch. July, '01 to '02. J&J	.....	.....	3·05
4s, Park, May 1, 1905-'44	.....	.....	3·05
4s, Highway, 1940. J&J	.....	.....	3·05
Kingston—			
7s, 1901. J&J	.....	.....	3·25
6s, Refunding, 1910. J&J	.....	.....	3·20
4s, Rfd. Jan. 15, 1912 J&J	.....	.....	3·20
3½s, g., Wat., '19-'36. A&O	.....	....	3·20
3, Rfd., Jan. 15, 1914. J&J	.....	.....	3·25
Larchmont—			
4s, r., H.&S., 1916-25. A&O	.....	.....	3·25
Long Island City—¶			
7s, Sept. 1, '01 to '14. M&S	.....	.....	3½
6s, Feb. 1913 to '19. F&A	.....	.....	3½
5s, Revenue, 1903.	.....	.....	3½
4½s, May 1, 1907	.....	.....	3½
4½s, 1902 to 1923. J&D	.....	.....	3½
4s, Water, Sep. 1, '20. M&N	.....	.....	3½
3½s, Wat., May 1, '20. M&N	.....	.....	3½
Lowville—			
3½s, 1900 to 1919.	.....	.....	3·20
Mount Vernon—			
5s, Tax Relief, 1902. A&O	.....	.....	3·15
4s, School, 1909-'17. M&N	.....	.....	3·15
4s, Road, Feb. 1, 1935.	.....	.....	3·15
Newburg—			
4s, Water, Feb. 1, '12. F&A	.....	.....	3·15
3½s, Wat., Sep. 1, '07. M&S	.....	.....	3·15
New Rochelle—			
3½s, 1902 to 1906. M&N	.....	.....	3·20
3½s, 1904 to 1933. J&D	.....	.....	3·20
New York City			
7s, West Farms. '00-2147	.....	.....	3·10
7s, Morrisania. 1908-1980	.....	.....	3·10
6s, Williamsbridge Hig'y, May, 1909-44	.....	.....	3·10
5s, 1908. M&N	.....	.....	3·10
5s, g., 1908-1928. M&N	.....	.....	3·10
3½s, g., Park, 1916. M&N	.....	.....	3·00
3½s, Exmt., Oct. 1, '15.	.....	.....	3·00
3½s, Exmt., Nov. 1, '17.	.....	.....	3·00
3½s, Exmt., Nov. 1, '22.	.....	.....	3·00
3½s, g., Dock, 1927. Exmt.	.....	.....	3·00
3½s, g., Nov., 1928 Exmt.	.....	.....	3·00
3s, Water, 1904, Ex. A&O	.....	.....	2·95
3s, Armory, 1907. M&N	.....	.....	2·95
3s, School, 1913. M&N	.....	.....	2·95
3s, g., Str. & Ave, 1914 M&N	.....	.....	2·95
3s, g., Street, 1916. M&N	.....	.....	2·95
3s, g. Dock, 1924. M&N	.....	.....	2·95
2½s, Tax exempt, '09-29.	90	.....	....
Niagara Falls—			
4s, School, May, 1913.	.....	.....	3·20
4s, Police, Feb., 1914.	.....	.....	3·20
North Tonawanda—			
5s, Sewer, Sept. 25, 1911.	.....	.....	3·25
4s, Wat., Mar. 31, '24. A&O	.....	.....	3·25

Bonds.	Bid.	Ask.	To Net.
Nyack—			
4s, gold, 1908.	.....	.....	3·20
4s, g., Water, 1927	.....	.....	3·20
3½s, June, 1914-1923.	.....	105	3·15
Onondaga Co.—			
3s, July 1901 to 1929. J&J	.....	.....	3·00
Poughkeepsie—			
7s, RR., Feb. 1, 1902. F&A	.....	.....	3·20
4½s, Bounties, 1901. M&S	.....	.....	3·20
4s, do 1905. M&S	.....	.....	3·15
3½s, Sewer, Ag. 1, '05. F&A	.....	.....	3·15
3s, Bounties, 1907. M&S	.....	.....	3·20
Queens Co.—			
4s, 1902. J&D	.....	.....	3·07
4s, Nov., 1916. M&N	.....	.....	3·07
4s, 1917. J&D	.....	.....	3·07
4s, 1927. J&D	.....	.....	3·07
Richmond Co.—¶			
4s, Fund., June 1, '14. J&D	.....	.....	3⅛
4s, g., July, 1, 1921. J&J	.....	.....	3⅛
Rochester—			
7s, Jan. 1, 1903. J&J	.....	.....	3·15
4s, 1922. J&J	.....	.....	3·10
3½s, Ref'g RR., 1913. F&A	.....	.....	3·10
3½s, Improv., 1919. F&A	.....	.....	3·10
3½s, B'dge, Sep. 1, '22. J&J	.....	.....	3·10
Rockland Co.—			
5s, Reg., 1910. J&J	.....	.....	3·20
4½, Reg., 1903-'05. A&O	.....	.....	3·20
3½s, Fund., '14 to '24. J&D	.....	.....	3·15
Rome—4s, 1921. J&J	.....	.....	3·15
Rotterdam Sch. D. No. 15—			
5s, Nov. 1, 1900-1914.	.....	.....	3·30
Sea Cliff—5s, g, H, S'p'l, '01-20	.....	.....	3·25
Schenectady—			
4s, Wat., N'v'l, '08-15. M&N	.....	.....	3⅛
3s, Water, Aug. 15, '11-13	.....	.....	3·10
Syracuse—			
4s, 1901 to 1908. J&J	.....	.....	3·10
4s, Rfd. Feb. 1, 1904, F&A	.....	.....	3·10
3½s, Water, 1928. J&J	.....	.....	3·10
3s, Wa., July 1, 1920. J&J	.....	.....	3·15
Troy—			
5s, Wat., May 1, 1902. M&N	.....	.....	3·15
4½s, Water, '01 to '04. F&A	.....	.....	3·15
4s, June 2, 1901-'04. J&D	.....	.....	3·10
3½s, Ref'g, 1905-'14. F&A	.....	.....	3·10
3½s, Reg. Imp., 1914. J&J	.....	.....	3·10
Utica—			
7s, RR. Aid, July 1, '01	.....	.....	3·15
4s, Paving, 1900 to 1903.	.....	.....	3·10
Warren Co.—			
5s, Feb. 10, 1901.	.....	.....	3·20
Watertown—			
3½s, Sewer, 1910 to 1927.	.....	.....	3·10
Westchester Co.—¾			
4s, June 1. '01 to '05. J&D	.....	.....	3·15
White Plains—			
4s, 1914 to 1928. F&A	.....	.....	3·15
3½s, Water, 1930. J&J	107·27	.....	3·12
Yonkers—			
7s, April 1, 1901-2. A&O	.....	.....	3·15
4s, Pav., 1901 to '05. M&S	.....	.....	3·10
4s, Water, 1917. A&O	.....	.....	3·10
3½s, Prk, 1910 to '24. F&A	.....	.....	3·10
NORTH CAROLINA			
Consol. 4s, 1910. J&J	105	106	....
6s, 1919. A&O	134	137½	....
Charlotte—5s, 1929. J&J	.....	.....	4·05
Forsyth Co.—			
6s, C. H., May 1, 1901. M	.....	.....	4·00
6s, C. H., May 1, 1906. M	.....	.....	3·90
6s, C. H., May 1, 1911. M	.....	.....	3·90
Mecklenburg County—			
6s, RR. aid, 1920. M&N	.....	.....	4·55
Raleigh—			
6s, 1907. J&J	108	110	....
5s, 1927. A&O	106	108¼	....
4s, July 1, 1929. J&J	.....	107·17	3·60
Reidsville—			
5s, g., Water, 1929, May 1.	.....	.....	4·00
Swain Co.—			
6s, Ref'g, July 1, '19 J&J	.....	.....	5
Wilmington—			
5s, Fund., Jan. 1922. J&J	112	115	....
4s, g., Ref., J'ly 1, 1929 J&J	101½	102½	....
NORTH DAKOTA			
6s, Hospit'l, May 1, '04. M&N	.....	.....	3·30
4½s, Rev., Apr. 25, '05. A&O	.....	.....	3·30
4s, Ref., July 1, 1914. J&J	.....	.....	3·25
4s, Fund'g, Mar. 20, '21. M&N	.....	.....	3·25
4s, Refund'g, July 1, 1923.	.....	.....	3·25
Burleigh Co.—			
4½s, Oct. 15, 1918.	.....	.....	4·40
OHIO			
6s, B'd of Agri., Sept. 1 1902 to 1911. M&S	.....	.....	3·90
4½s, Univ., Dec., 1900-'03.	.....	.....	3·20
3s, Fund., July 1, 1902. J&J	.....	.....	3·00
Akron—			
5s, School, 1901. J&J	.....	.....	3·25
5s, Impt., 1900 to '04. J&D	.....	.....	3·25
4s, Sew. & Pav. '01-04 M&S	.....	.....	3·25
4s, Refg., J'ne 16, '10. J&D	.....	106·38	3·25
Alliance—			
4s, Water, 1920-1929.	.....	.....	3·50
Avondale (in Cincinnati)—			
5s, June, 1916. J&D	.....	.....	3·15
5s, T. & L., May 1914. M&N	.....	.....	3·15
5s, Water, Jan., 1907. J&J	.....	.....	3·15
4s, St. Im., A, J'ne '21. J&D	.....	.....	3·15
4s, B, July, 1921. J&J	.....	.....	3·15
4s, D, April, 1923. A&O	.....	.....	3·15
Bowling Green—			
5s, Ref'g, y'rly to '17. M&S	.....	.....	3·50
Butler Co.—			
4½s, Ct. H., 1906-07. J&J	.....	.....	3·20
4½s, Bridge, 1910 to '24.	.....	.....	3·20
4½s, Replen., '04 to '18 J&J	.....	.....	3·20
4s, 1921-1924. J&J	.....	.....	3·20
Caldwell—6s, Wtr, '17. A&O	.....	.....	4
6s, Water, 1922. A&O	.....	.....	4
5s, Sch., July 10, '11. J&J	.....	.....	4
5s, Sch., Oct. 21, '03. A&O	.....	.....	4

Bonds.	Bid.	Ask.	To Net.
Canton—			
4½s, Pav., 1901. J&J	.....	.....	3·25
4½s, 1902 to 1908.	.....	.....	3·25
Cincinnati—			
4s, St. Imp., Apr. 1, 1901 to 1910. A&O	.....	.....	3·20
7·3s, May, 1906. M&N	.....	.....	3·20
7s, Fund'g, May, '04. M&N	.....	.....	3·20
7s, Nov., 1908. M&N	.....	.....	3·20
6s, gold, May, 1906. M&N	.....	.....	3·20
6s, Aug., 1909. F&A	.....	.....	3·20
5s, Sew., May, 1909. M&N	.....	.....	3·20
5s, 30-50s, s. f., 1930. M&N	.....	.....	3·20
4s, 30-50s, s. f., 1931. J&J	.....	.....	3·20
4s, S. F., 30-50s, J'ly, 1941	.....	.....	3·20
3·65 g., Feb., 1937. F&A	.....	.....	3·20
3½s, Aug. 1, 1918-38. F&A	.....	.....	3·20
3½s, Ext. to 1940. J&J	.....	.....	3·20
3s, Water, 1919-39. F&A	.....	.....	3·20
Cleveland—			
6s, B'd of Ed., 1907 to 1916	.....	.....	3·30
5s, El. Rd., J'ne, 1903 J&D	.....	.....	3·30
5s, Oct., 1902. A&O	.....	.....	3·30
5s, Viad., June, 1907. J&D	.....	.....	3·30
5s, Library, 1918. A&O	.....	.....	3·30
4½s, Wat., Apr., '02. A&O	.....	.....	3·30
4½s, School, J'e, '02. J&D	.....	.....	3·30
4s, Wat'r April, 1903 A&O	.....	.....	3·30
4s, Oct., 1907. A&O	.....	.....	3·30
4s, Apr., 1921. A&O	.....	.....	3·30
4s, Park, 1929. A&O	.....	.....	3·30
4s, Park, 1931. A&O	.....	.....	3·30
3·65s, Water, Sept., 1902.	.....	.....	3·30
Clifton (in Cincinnati)—			
5s, Water, Jan., 1906. J&J	.....	.....	3·15
4½s, Gen. Imp., 1919. J&J	.....	.....	3·15
4½s, 2d ser., May, '20. M&N	.....	.....	3·15
4½s, Sewer, July, '17 J&J	.....	.....	3·15
4½s, Wat., 2d ser., '22 A&O	.....	.....	3·15
Collinwood 5s, '01-05. A&O	.....	.....	3·40
Columbiana Co—4s, Fund., July 20, 1901-1911. J&J	.....	.....	3·30
Columbus—			
6s, June, 1904. J&D	.....	.....	3·25
5s, Fire Dep't, June, 1904	.....	.....	3·25
5s, Water, Ap. 1, '07. A&O	.....	.....	3·25
5s, Sewer, July, 1912. J&J	.....	.....	3·25
5s, Apr., 1913. A&O	.....	.....	3·25
4½s, Viad., Nov. '02. M&N	.....	.....	3·25
4½s, Sewer, 1921. M&S	.....	.....	3·25
4s, Nov., 1909. J&D	.....	.....	3·25
4s, Fire Dep't, June 1, '16	.....	.....	3·25
4s, Dec. 1, 1927. J&D	.....	.....	3·25
Cuyahoga Co—			
5s, July, 1918. J&J	.....	.....	3·20
Dayton—6s, Nov., 1904. §	.....	.....	3·25
5s, Sch., Feb. 1, '06. F&A	.....	.....	3·25
5s, April, 1915. A&O	.....	.....	3·25
4½s, Wat., '00 to '04. F&A	.....	.....	3·25
4s, Wat., May 1, '05. M&N	.....	.....	3·25
4s, School, 1911-'12. J&J	.....	.....	3·25
Defiance—			
5s, Ref. Mr. 1, '02-'12 M&S	.....	.....	3·50
Delaware Co.—			
5s, Bridge, Mar., '01 to '03	.....	.....	3·40
Delphos—			
5s, 1916 to 1920. A&O	.....	.....	4
Erie Co—			
4s, July 24, '09, opt. J&J	.....	.....	3·40
Fayette Co.—			
6s, Nov. 15, 1900-'02. M&S	.....	.....	3·40
Findlay—			
6s, 1900 to 1907. J&D	.....	.....	3·50
5½s, 1919. F&A	.....	.....	3·50
5s, Water, Mar. 1, '08. M&S	.....	.....	3·50
4s, St. Imp., 1905.	.....	103	3·40
Fostoria—			
6s, Pvg, Sept. 1, 1907 M&S	.....	.....	3·60
6s, Sewer, 1904.	.....	.....	3·60
Franklin Co.—			
6s, Dec., 1900 to '02. J&D	.....	.....	3·40
6s, Road, Sep. 1, '05, S-an.	.....	.....	3·40
4½s, May 1, '01 to '08. M&N	.....	.....	3·40
4s, Bridge, 1901-'09. A&O	.....	.....	3·40
Gallia Co.—5s. Turnp. 1909	.....	.....	3·50
5s, Road, July 28, '19. J&J	.....	125	....
Gallipolis—			
5s, Water, May 1, 1914.	.....	.....	3·60
5s, Redemption, 1900-15.	.....	.....	3·60
Hamilton—			
5s, Gas, Feb. 1, 1908. F&A	.....	.....	3·30
4½s, 1902 to 1911. M&S	.....	.....	3·30
Hamilton Co.—			
5s, Aug. 1, 1934. F&A	.....	.....	3·10
5s, Elberon Av., 1911 J&D	.....	.....	3·10
4s, C. H., June, 1936. J&D	.....	.....	3·10
4s, Pike & Brdg, 1918. F&A	.....	.....	3·10
Home City—			
4s, St., My 1, 1930. M&N	.....	116·96	3·12
Jackson Co.—			
4s, Road, 1915. A&O	.....	.....	3·40
Lima—			
6s, 1901-1910. J&J	.....	.....	3·40
5s, Impt., 1901 to '09. J&J	.....	.....	3·40
4s, Sewer, 1901-13. A&O	.....	.....	3·40
Logan—			
5s, Ref., 1901 to 1930 J&D	.....	.....	3·60
Lorain—			
6s, Paving, 1901-'05. F&A	.....	.....	3·50
5s, River Imp., 1924-29.	.....	.....	3·50
Louisville—5s, 1914. F&A	.....	.....	3·20
Lucas Co.—			
5s, Gen. F., '01 to '07. M&N	.....	.....	3·35
4½s, Road, '01-1908. J&J	.....	.....	3·35
4s, Court-house, '44. M&S	.....	.....	3·35
Madison Co.—			
6s, Sept. 10, 1901-'04. M&S	.....	.....	3·40
Madisonville—			
4s, Sch., May 11, '30. M&N	.....	115·35	3·20
Marietta—			
6s, g., 1900 to 1904. A&O	.....	.....	3·40
5s, Paving, 1906. A&O	.....	.....	3·40
Marion—6s, 1910. M&S	.....	.....	3·40
5s, Sewer, '01 to '17. M&S	.....	.....	3·40
Martin's Ferry—			
6s, Pav., Sept. 1, '01-1904	.....	.....	3·75
5s, Sch., 1926 to '44. M&S	.....	.....	3·75

Flat price. ¶ Now part of New York City.

Bonds.	Bid.	Ask.	To Net.
Mercer Co.—			
6s, Sept., 1901 to 08 M&S	.....	.....	3·40
Miami Co.—5s, Bridge, J'ly 1,1901, to 1908..J&J	.....	.....	3·40
Middletown—			
4s, Park, 1920-30...F&A	.....	110·77	3·25
Milford Center—			
6s, Ref., '00 to '13..A&O	.....	.....	4·25
Monterey Township—			
6s, Sch., 1900 to 1904...	.....	.....	4·25
Montpelier—			
6s, Wat. & Lt., 1900-1906	.....	.....	4·25
6s, Wat. & Lt., 1920-1929	.....	.....	4·25
Nelsonville—			
6s, Ref., Apr. 2, 1914. A&O	.....	.....	4
6s, School, 1906 to '14 M&S	.....	.....	4
North Baltimore—			
6s, Paving, 1906....M&N	.....	.....	4
Norwood—6s, 1900 to 1905	.....	.....	3·60
5s, Sept. 1, 1915	.....	.....	3·60
5s, El. Lt. Oct. 1, '00 to '26	.....	.....	3·60
4½s, Road, 1900 to 1909.	.....	.....	3·60
Oberlin—			
6s, 1901 to 1904.....F&A	.....	.....	3·50
Ottawa Co.—			
6s, 1904 to 1918.....F&A	.....	.....	3·40
Pomeroy—6s, 1914. M&S...	.....	.....	6·75
5s, Refund'g, 1917..M&S	.....	.....	3·75
4½s, Ref'd'g, 1917..M&S	.....	.....	4·00
Portsmouth—			
5s, Water, May 1, 1906..	.....	.....	3·40
4½s, School, 1904-'05-'07.	.....	.....	3·40
Preble Co.—6s, Bridge, J&J, 1901 to 1913....J&J 16	.....	.....	3·40
6s, Building, J&J, 1901 to 1914.....J&J 16	.....	.....	3·50
St. Marys 6s, Imp., '08. M&S...	.....	.....	4·00
Salineville—6s, 1915..J&D	.....	.....	4·00
Sandusky—			
5s, Wharf, Aug. 1, '09. F&A	.....	.....	3·40
4s, Paving, 1905 to 1910.	.....	.....	3·40
Seneca T'w'p—			
4s Road, 1910 to '10, M&S	.....	.....	3·75
Shelby—5s, 1901-'14..J&D	.....	.....	3·65
Shelby Co.—6s, 1901-9. J&J	.....	.....	3·40
Stark Co.—5s, 1912....M&S	.....	.....	3·30
Steubenville—4s, 1924 M&S	.....	.....	3·40
Sycamore—5s, Water and Light, 1901 to 1920. M&S	.....	.....	3·60
Tiffin—			
4s, Refdg, Sept. 1, 1915..	.....	107	3·40
Toledo—			
5s, Ref'd'g, Ju'e 1, '03. J&D	.....	.....	3·25
5s, May 1, 1911....M&N	.....	.....	3·25
4½s, Sch., Ju'e 18, '04. J&D	.....	.....	3·25
4½s, Fire, July, 1912. J&J	.....	.....	3·25
4½s, Oct., 1919.....A&O	.....	.....	3·25
4½s, Sch., Feb. 17, '16 F&A	.....	.....	3·25
4s, July 1, 1908.....J&J	.....	.....	3·25
4s, Sch., Mar. 1, 1929. M&S	.....	.....	3·25
4s, Park, July 1 '42. J&J	.....	.....	3·25
3½, Ref'g, May 4, '30. M&N	104¾	105¾	3·20
Van Wert—5s, Apr. 1, '11-41.	.....	.....	3·60
Van Wert Co.—			
6s, R'd, 1911 to 1919. F&A	.....	.....	3·40
Washington C. H.—			
5s, Refg., '01 to 1904. M&S	.....	.....	3·60
Westwood (in Cincinnati)—			
6s, Beech Av., '00 to 1905	.....	.....	3·25
5s, Sidewalk, Sept. 2, 1925	.....	.....	3·25
5s, Water, July 1, 1915..	.....	.....	3·25
Youngstown—6s, Paving, Oct. 1, 1900 to 1903.....	.....	.....	3·30
6s, School, Sept., '02..M&S	.....	.....	3·30
5s, Fund., Sept. 1, '01. S.-an	.....	.....	3·30
5s, Park, Mar. 1, '14. J&J	.....	.....	3·30
5s, Fire, Oct, '00 to '15. A&O	.....	.....	3·30
5s, Sc. Dist. 1907-08. M&S	.....	.....	3·30
Zanesville—4½s, 1909. A&O	.....	.....	3·25
OKLAHOMA			
Cleveland Co.—			
6s, Fd., Sept. 10, 1904. Sept.	.....	103½	....
El Reno—			
5s, Ref'g, 1920 to '29. J&D	.....	.....	4·65
Logan Co.—			
5s, Ref'd'g, 1909-19..J&J	.....	104	....
Oklahoma City—			
6s, Sch., Jan. 1, 1914 J&J	.....	108	....
6s, Fund'g, 1906 to 1915	.....	104¼	....
Oklahoma Co.—			
6s, Fund. Dec., 1904. Ann	.....	102	....
6s, Fund'g., 1919 to 1922	.....	112·91	....
Payne Co.—			
4½s, Ref'd'g, 1920 to '29..	.....	.....	4·27
Tecumseh—			
7s, June 1, 1912.....J&J	.....	108·47	....
OREGON			
Astoria—			
5s, r., Water, 1925..J&J	.....	.....	....
Portland—			
6s, g., Sewer, 1905..J&J	.....	.....	3½
6s, Sch. Dist., 1913..A&O	.....	.....	3½
5s, g., C.H., July 1, '23. J&J	.....	.....	3½
5s, Wa., Jan 1, 1917. J&J	.....	.....	3½
5s, g., Wat., July 1, '23. J&J	.....	.....	3½
5s, g., Bridge, 1925. A&O	.....	.....	3½
5s, g., Jan., 1922....J&J	.....	.....	3½
Union Co. Sch. Dist. No. 1—			
5s g. June 1, '09-'19, J&D	.....	.....	4
Wasco Co.—7s, Sch. Sep., '04	.....	.....	4
PENNSYLVANIA			
6s, Agricultural College, Feb., 1922.....F&A	.....	.....	3
4s, Fund'g, Feb., 1912. F&A	111¾	.....	....
3½s, Fund., Feb., 1912. F&A	105	.....	....
Allegheny—			
4½s, 1900 to 1903...Var.	.....	.....	3·20
4s, 1901 to 1919.....Var.	.....	.....	3·15
4s, July, 1925.....J&J	.....	.....	3·15
4s, 1907-12-17-27.....J&J	.....	.....	3·15
Allegheny Co.—			
5s, Comp., 1913-1940. J&J	102½	.....	....
4s, Riot, 1901-1906..Var.	102	.....	....
Braddock—4½s, '00-16. M-S	.....	.....	3·90
4½s, 1901 to 1927..A&O	.....	.....	3·50
Bradford—4s, 1906-16-26..	.....	.....	3·90
Chester—			
4s, School, July 1, '14. J&J	.....	.....	3·25
3½s, 1929.....	.....	100·85	3½
Harrisb'g—6s, July, '03. J&J	.....	.....	3·20
4s, City, July 1, 1920. J&J	.....	.....	3·20
Johnstown—5s, 1921..J&D	.....	.....	3·50
4½s, Sept. 1, 1923.. M&S	.....	.....	3·80
4s, Fire alarm, 1923. J&J	.....	.....	3·50
Lancaster—6s, '05 to 20. Jan	.....	.....	3·12
4s, Wat., Ap., '05 to 20. Q-J	.....	.....	3·12
McKeesport—6s, 1907. J&J	.....	.....	3·25
5s, Water, 1911.....J&J	.....	.....	3·25
Philadelphia—			
6s, 1901.....J&J	.....	.....	2·90
6s, Taxed, 1904.....J&J	.....	.....	3·00
4s, f'd'g, 1901 to 04..J&J	.....	.....	2·90
3½s, 1904 to 1924....J&J	.....	.....	2·90
3½s, Dec. 31, 1906..J&J	.....	.....	2·90
3½s, 1907-26.....J&J	.....	.....	2·90
3s, Nov. 1, 1900 to '19. M&N	.....	.....	2⅞
Pittsburg—			
7s, Funding debt, 1909..	.....	.....	3·15
6s, Water, Jan., 1908. J&J	.....	.....	3·15
5s, Fund. debt imp. '13 J-D	.....	.....	3·15
4½s, School, July, 1919..	.....	.....	3·15
4s, Comp., Jan., 1915. J&J	.....	.....	3·15
3½s, Ref'd'g, 1902 to '09.	.....	.....	3·15
3½s, April, '15-'30..A&O	.....	.....	3·15
3½s, Ap., 1924.....A&O	.....	101·80	3·15
3½s, April, 1930....A&O	.....	102·05	3·15
Reading—4s, Aug., 1910...	.....	.....	3·15
4s, Apr., 1918.....A&O	.....	.....	3·15
Schuylkill Co. 3½s, 1919..	.....	.....	3
Scranton—			
4½s, 1909.....J&D	.....	.....	3·15
4½s, City imp., June, 1919	.....	.....	3·15
4½s, School, 1920...J&D	.....	.....	3·15
3½s, June, 1915....J&D	.....	105	3·10
Wilkes-Barre—			
4½s, 1922-1927.....	112½	.....	....
3½s, R'd'g., 1906-17..F&A	.....	.....	3·20
Williamsport—			
3½s, Refg., Sept. 1, '09-29	.....	104	....
RHODE ISLAND			
3½s, g., S. H., 1934.....J&J	112	.....	....
3s, State House, 1938, A&O	102	103	....
Burrillville—			
4s, g., Impt., Jan. 1, 1907	103	.....	....
4s, g., Impt, Jan. 1, 1922	107	.....	....
Cranston—4s, Aug, '29. F&A	110	.....	....
4s, g., 1939 .....M&N	.....	.....	3·35
East Providence—			
4s, g., Fdg. J'ne 15, '47. J&D	114	.....	....
Johnston—4s, 1917....F&A	.....	109½	3·30
Lincoln—			
4s, July, 1911.....	105	.....	....
4s, Oct. 15, 1928....A&O	110	.....	....
Newport—			
4s, March, 1905.....	103	.....	....
4s, g., Park, Feb., 1927..	115	.....	....
Pawtucket—			
4s, g., July, 1910....J&J	106	.....	....
4s, g., May, 1937.....	115	.....	....
Providence—			
5s, g., July, 1906....J&J	110½	111½	....
4s, g., Park, July, '21. J&J	114	.....	3
4s, g., Apr., 1927....A&O	117	.....	3
3½s, g., Wat., 1916. M&S	105	.....	3
3½s, g. Sewer, 1928. A&O	108	.....	3
3½s, Sch. & Br., 1929. M&N	108¼	.....	3
3s, Sew. & Imp., '29. M&N	.....	.....	2·95
Warren—4s, Oct., 1900-'22	.....	.....	3·50
Westerly—			
4s, g., Sept, 1927 ...M&S	113	.....	....
4s, Refunding, Jan. 2, 1929	112	.....	....
3½s, Water, Feb., '29. F&A	112	.....	....
Woonsocket—			
4s, g., Ref'd'g, 1919. A&O	109	.....	....
4s, Sew., Feb. 15, '25. F&A	107	.....	....
4s, Reg. g., May, '27. M&N	108	.....	....
SOUTH CAROLINA			
4½s, Blue, 1928.....J&J	.....	117	....
4½s, New issue, 1933..J&J	115	117	....
4s, July 1, 1936.....J&J	.....	106	....
Aiken—4½s, Sew., '49, J&J	.....	.....	4
Charleston—5s, Oct '22. A&O	.....	110	....
4½s, 1928.....A&O	.....	107	....
4s, 1909.....J&J	.....	102	....
Chester—5s. 1917-37..J&J	110	112	....
Columbia—3s-4s. 1910. J&J	.....	102½	....
Darlington—			
5s, Refdg., 1920.....J&J	.....	.....	4·13
SOUTH DAKOTA			
6s, Sch. & Col., J'y 1, '05. J&J	.....	.....	3·25
5s, Sch. & Col., M'y 1, '07. J&J	.....	.....	3·25
4½s, Ref'd., May 1, '07. J&J	.....	.....	3·25
4s, Constit'n, Mar. 1, '10. J&J	.....	.....	3·25
Aberdeen—6s, 1915....J&J	.....	.....	5
5s, Oct. 1, 1900 to 1918..	.....	.....	4·75
Custer Co.—			
6s, Refdg., Apr., 1910-20	108	109¾	4·75
Faulk Co.—6s, 1915..S.-an.	.....	.....	5
Hanson Co.—			
6s, Refunding, 1908. J&J	.....	.....	5
Lake Co.—5s, Fdg., 10-20 yr	.....	.....	5
Marshall Co.—6s, F.'15. J&J	.....	.....	5
Mitchell—6s, 1914....A&O	.....	.....	5
Watertown—6s, 1909..J&J	.....	.....	5
Yankton Co.—			
4s, Rfdg., '09 to '19. M&N	.....	.....	4
TENNESSEE			
6s, Compromise, 1912.....	90	.....	....
4½s, Penitent., Oct. '13. A&O	107	.....	....
4½s, Redemp., 1913..A&O	107	.....	....
4s, Redemption, 1907. A&O	95	.....	....
3s, Settlement (100)...J&J	90	.....	....
3s, Settlement (1000), 1913	94	97	....
3s, Scrip.....	110	.....	....
Chattanooga—			
6s, 1909.....A&O	110	112	....
Davidson Co.—			
5s, Asylum, 1903-'08-'13	103	.....	....
4½s, 1915.....J&J	.....	.....	4½
Hamilton Co.—			
5s, Bridge, 1909....A&O	.....	.....	3·50
Henderson Co.—6s.....	108	112	....
Knoxville—6s, 1915.....	.....	.....	4·25
5s, g., Imp., 1921....A&O	.....	.....	3·90
4s, Funding, 1919...J&D	.....	.....	3·90
4s, Hosp., June 1, '29 J&D	.....	.....	3·90
Marshall Co.—5s, 1901. F&A	100	102	....
Memphis—			
6s, Comp., 1915.....J&J	120	121	....
6s, Comp., Flippin, 1907.	110	111	....
5s, Market, 1917-1922...	107	111	....
4½, Refdg., g., 1926. J&J	113	115	....
Nashville—6s, 1901....J&J	102	.....	....
6s, Funding, 1905...J&J	108½	.....	....
6s, Water, 1909....M&N	113	.....	....
6s, Water, 1911 A&O. 30	115	.....	....
6s, Water, 1913 A&O. 30	117	.....	....
5½s, Bridge, 1905...A&O	106	.....	....
5s, Sewer, Dec., 1911. J&D	107	.....	....
5s, Water, 1921.....J&D	112	.....	....
5s, Haymark., 1922..M&S	114	.....	....
4½s, July, 1907.....J&J	103	.....	....
4½s, 1918, Water.....J&J	105	.....	....
4½s, Apr. 1, 1923...A&O	107	.....	....
4s, Water, 1919.....J&J	102	.....	....
4s, Bridge, Oct. 1, '18 J&J	101	.....	....
North Knoxville—			
5s, 1919.....M&S	.....	.....	3·50
Sevier Co.—5s, 1913..July	.....	.....	4·20
Shelby Co.—			
6s, Fund., Jan. 1, '24. J&J	.....	.....	4½
Sumner Co.—6s. 1913. J&J	100	103	....
TEXAS			
Austin—			
5s, g., W. & L. 1910, '30. Q-J	65	75	....
Bell County—5s, 1909. Apr.	105	.....	....
Bexar Co.—			
6s, gold, 1933, Apr. 10	.....	.....	4
5s, Bridge, 1910..Apr. 10	.....	.....	....
4½s. Bridge, '09-39, Ap. 10	.....	106½	3·70
Brazoria Co.—			
5s, Ct. H. refdg., 1909-19	108	110½	3·75
Cleburne—6s, '06-36..J&D	.....	110½	4·25
Dallas—			
7s, RR., Apr. 1904..A&O	.....	.....	4½
6s, Funding, 1917...A&O	.....	.....	4½
5s, Water, 1917.....J&J	.....	.....	4½
5s, Fd., July, 1931...J&J	110	112½	....
5s, g., Aug., 1928.....F&A	109	113	....
Denison—6s, 1904.....J&J	.....	.....	4
5s, 1912.....J&J	.....	.....	4
El Paso 5s, School, 1914-'29	.....	.....	4
5s, Water Comp. 1909-'19	.....	.....	4
Fort Worth—			
6s, Water, Feb., 1922 F&A	.....	.....	....
5s, Ref., 1920.....J&J	.....	.....	....
Gainesville—			
5s, Ref.. 1903-1938. A&O	.....	.....	4
Galveston—			
5s, Fund'g, 1905-15. M&N	.....	.....	4
5s, Wat., 1908-1928..J&J	.....	.....	4
5s, Lim. debt, Sep. 1, '21.	.....	.....	4
5s, Lim. debt, June 1, '23.	.....	.....	4
5s, Lim. debt, Jan. 22, '25	.....	.....	4
5s, Lim. debt, 1927.....	.....	.....	4
Houston—			
6s, Funding, 1912...J&J	.....	.....	4·10
6s, comp., July, 1918. J&J	.....	.....	4·10
5s, Comp., July, 1918. J&J	.....	.....	4½
5s, Ref., Jan. 1, 1923. J&J	.....	.....	4½
5s, Sew., Nov. 15, '39. M&N	.....	114½	4·25
Lavaca Co.—			
5s, 1902-1937, April 10..	.....	.....	3⅞
McLennan Co.—			
6s, Bridge, 1909..Apr. 10	.....	.....	3⅞
Palestine—5s, 1938..M&N	.....	107¼	4½
Paris—6s, Water, Oct. 15, 1912 to 1937.....J&J	110	.....	....
5s, Improv., June, 1930.	105	.....	....
San Antonio—			
6s, g., Fund., 1905-15. F&A	.....	.....	4½
6s, Impt.. 1908. Opt. F&A	.....	.....	4½
6s, 1915, Option..... M&N	.....	.....	4½
6s, 1916.....A&O	.....	.....	4½
5s, 1917.....	F&A	.....	4
Sherman—6s, Ref. '12. A&O	.....	.....	4
6s, Funding, 1930...A&O	.....	.....	4
6s, Water, 1936.....A&O	.....	.....	4
Tarrant Co., 4s, Ref'd'g, '19	.....	.....	3·75
Waco—5s, Gold, 1923. A&O	14	.....	....
5s, Imp., 1920 .....M&S	112	.....	....
5s, Ref., July, 1909..J&J	106	.....	....
Waller County—			
4½s, Ref'g, '08-'18...A&O	100	104	4
U. S. OF MEXICO.			
See Mexico, page 30.			
UTAH			
6s, Build'g, 1910, Opt. J&J	.....	.....	3·20
5s, Territorial, 1908...J&J	.....	.....	3·20
3½s, Refund'g, 1920...J&J	.....	102½	3·10
Logan—6s, g., 1912...J&D	100	.....	....
Ogden—			
6s, g., June, 1901-1911..	.....	.....	4·00
5s, 1913.....M&N	100	.....	....
4½s, 1908-1913.....F&A	101	102	....
Salt Lake City—			
5s, Gen. f'd., 1901-11. J&J	.....	.....	....
5s, Fund., 1908.....M&S	.....	.....	3·75
5s, Funding, 1912...J&J	.....	.....	3·75
5s, Fund., 1914....M&N	.....	.....	3·75
5s, School Dist, 1902. F&A	.....	.....	3·75
5s, " 1913. F&A	.....	.....	3·75
4s, Ref., Sept. 1, '18. M&S	.....	.....	3·75
Salt Lake County—			
5s, Fd., Aug. 1, '06-16 F&A	.....	.....	3·75
Weber Co.—5s, '02-12. J&J	.....	103¼	4
VERMONT			
6s, Agric. College, June 1, 1910.....J&D	124	125	....
Barre—4s, June, '03...J&D	.....	102⅝	3·20
4s, Water, 1921-1924. J&D	.....	.....	3·20
Bellows Falls—			
4s, Water, 1915.....	106	.....	....

*Flat price.

Bonds.	Bid.	Ask.	To Net.
Bennington—			
4s, Jan., 1917.....J&J	109	.....	....
Brattleboro-4s, Jan. 1, 1904	102	.....	....
4s, Jan. 1, 1911.....J&J	105	.....	....
4s, Jan. 1, 1918.....J&J	108	.....	....
Burlington—4s, July, 1908.	104	.....	....
Newport — 4s, g., Water. June 1, 1920.....J&D	109	.....	....
Northfield—			
4s, Lt.& P'r,'04-7-17.J&D	.....	.....	3·50
Poultney—4s, 1910 to 1918	.....	.....	3·50
Rockingham—			
4s, Jan., 1901 to 1917.J&J	.....	.....	3·25
Rutland—4s, g., 1926. M&N	110	.....	....
St. Albans—4s, Ref. Wat. '07	.....	.....	3·50
Stowe—4s, 1900 to 1918...	.....	.....	3·50
VIRGINIA			
2s, New, c., 1932.....J&J	91	91½	....
2-3s, Funded debt, '91..J&J	89¾	90½	....
6s, Trust receipts, stamped	.....	91½	....
Berkley—6s, 1927....J&D	.....	.....	5
Danville—6s, 1903-11..J&J	125	.....	....
5s, Nov. 1, 1927....M&N	.....	.....	4⅛
4s, Street Im., Jly,'29.J&J	.....	.....	3·65
Lynchburg—			
3s, 1904-7.....J&J	.....	.....	4½
6s, L. & Dan. RR. 1901. J&J	.....	.....	4½
6s, 1915.....J&J	.....	.....	4½
5s, Perm. imp., 1916. J&J	.....	.....	4½
4½s, Refunding, 1927....	.....	.....	4·30
Manchester—			
5s, Refd'g, 1931.....J&J	.....	.....	4·55
Newport News—			
4½s, 1918-1928.....A&O	.....	.....	4⅛
4s, Pav'g, Aug. '19-29 F&A	.....	.....	3·55
Norfolk—			
3s, May, 1901.....M&N	104½	105¼	....
6s, Renew'l, Jan., '14.J&J	119	121	....
5s, Renewal, Ap., '11. A&O	107	110	....
5s, 1924.....M&N	112	114	....
4s, Nov. 1, 1929.....M&N	103½	104½	....
Petersburg—8s, 1903. M&N	113	.....	....
6s, 1905.....F&A	108	.....	....
Portsmouth 4s, 1930..J&J	102½	104½	....
Richmond—8s, 1904-09 J&J	130	.....	....
6s, 1904-1914.....J&J	115	.....	....
5s, 1920-1922.....J&J	112	.....	....
4s, 1920-1929.....J&J	104	.....	....
Richmond—(Con.)			
4s, July 1, 1924.....J&J	104	.....	....
4s, Refd'g, reg. 1929. J&J	104	.....	....
WASHINGTON.			
3½s, Fund., Apr. 1905, Apr. 1	.....	.....	3·70
Ballard—			
6s, g., 1915.....J&J	.....	.....	5
King Co. Sch. Dist. No. 50—			
4½s, Sept. 1, 1919..M&S	.....	.....	4·12
Pierce Co.—6s, April, 1914	.....	115	4·50
5s, May 2, 1912.....May	.....	.....	....
Pierce Co. Sch. Dist. No. 10—			
Ref'd'g 4½s, Feb., 1920 .	.....	.....	4·20
San Juan Co.—			
6s, g., F'dg, Sep. 1, '05-15.	.....	.....	5½
Seattle—			
6s, Sch. g., Jan. 1, '1909 J&J	.....	.....	3⅞
5s, F'dg, g., July, 1913. J&J	.....	.....	3⅞
5s, g., Apr., 1912....A&O	.....	.....	3⅞
5s, Sch. Dis. No. 1, '10. J&J	.....	.....	3⅞
5s, Sch. Dist., No. 1. 1915	.....	.....	3⅞
Skagit Co.—			
6s, g., Fund, Dec. 1, 1913	.....	.....	4·50
Spokane—6s, Wat'r, '11 A&O	117	118	4
5½s, Feb. 1, 1918....F&A	.....	.....	4
5s, g., Ref'd'g, Sept. 1, 1914	.....	.....	4
Spokane Co.—6s, School...			
Dist., July 1, 1910...J&J	.....	.....	4
Tacoma—			
6s, Apr. 15, 1911....A&O	.....	.....	5
5s, g., June 1, 1913..J&D	.....	.....	5
5s, g., Fund., 1920...F&A	.....	.....	4·50
Whatcom Co. 6s, 1911 Dec.	.....	.....	4·25
Whitman Co.—5s, 1912. Apr	.....	.....	4·25
WEST VIRGINIA.			
Charleston—			
4½s, Sch. Dist. 1919-'29..	.....	.....	3·75
Huntington—			
6s, Paving, Oct. 1, 1921.	.....	.....	4
5s, Sch., Mar., 1901-1910.	.....	.....	4
Parkersburg—			
5s, Park, June 1, '16. June	.....	.....	4
5s, Sept. 1, 1917..Sept. 1.	.....	.....	4
Wheeling—			
6s, Bdge., Nov. 1, '01-24.	.....	.....	4
5s, City, July 1, 1919....	.....	.....	4
4½s, Bridge, July 1, 1924	.....	.....	4
WISCONSIN.			
Ashland—5s, F'd'g, '09 J&J	.....	108½	4⅛
Bayfield Co. 5s, g. 1915 A&O	.....	111·65	4
Burlingt'n 5s, Sch., '01 to '06	.....	.....	4½
Cassville 5s, '02 to '11. A&O	.....	.....	4½
Chippewa Co.—			
5s, Dec., 1901.....Dec.	.....	104	4·10
Elkhorn—5s, Water, '00to'07	100	.....	....
Elroy—5s, 1911-1919. J&J.	.....	.....	3·87
Green Bay—5s, 1901 to '17.	.....	.....	3·75
4s, Ref'g, July 1, 1901-20	.....	.....	3·30
Kenosha—3½, '09-'19..J&J	.....	.....	3·25
La Crosse—			
5s, Bridge, Jan. 15, '10. J&J	110	.....	....
3½s, July 1, 1909-'19. J&J	.....	103½	....
3½s, Ref'd'g, 1919..A&O	.....	.....	3·25
Milwaukee—			
7s, General, 1901....J&J	.....	.....	3·25
7s, Water, Jan. 1, '02. J&J	.....	.....	3·20
5s, July 1, 1907.....J&J	.....	.....	3·20
5s, July, 1910.....J&J	.....	.....	3·20
5s, Lib. & Ma.'01 to '17 J&J	.....	.....	3·20
4s, Water, 1906-7.....J&J	.....	.....	3·20
Milwaukee Co.—			
5s, Build., July 1, '07. J&J	106	.....	....
5s, School, July 1, '14. J&J	109	.....	....
Oshkosh—4s, 1918....F&A	.....	110¾	3·25
Racine—			
5s, Adjust., 1912....Ann.	.....	104	4⅝
4s, School, June 1, '13. J&D	.....	.....	3·20
3½s, Sch., 1919, July 1..	.....	.....	3·20
St. Croix Co.—4s, Court H. April 1, 1910 to '19...Apr.	.....	.....	3·30
Sheboygan 4½s, 1911. M&N	.....	.....	3¾
South Milwaukee—			
5s, Wat'r, Oct. 1, 1913 A&O	.....	.....	4
Waukesha—4s, School, Apr. 1, 1901 to 1918.....J&J	.....	.....	3¾
WYOMING.			
6s, Capitol, 1902-'11. Jan 1	.....	.....	3·30
6s, Univer. Build'g, 1902 to 1911.....Jan. 1	.....	.....	3·30
Cheyenne—			
5s, Refdg., 1909-'29..J&J	.....	.....	4·25
Evanston—5s, July, '10-30	.....	102¾	4·70
Uinta County—4½s, Refdg. July 1, 1909-1918....J&J	.....	103·30	4·05

* Flat price.

MISCELLANEOUS SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices.

Bonds.	Bid.	Ask.
MISCELLANEOUS BONDS.		
Acker, Merrall & Condit 6s..1903	100	102
Adams Express col. tr. g. 4s, 1948	104½	.....
Albe. & Ches. Canal Co.—7s, 1909	§ 90	95
Algiers W. W. & Elec. (N. O.) 1st g. 6s, 1925.....J&D	112	120
Amer. Bell Telep'ne—Deb. 4s, 1908	§ 99¾	100
Am. Bicycle—G. deb., 5s, 1919. M&S	§ 78	80
American Brew. Co. 6s, 1915. J&J	109	118
Amer. Cot. Oil, deb., 4½s, '15, Q-F.	100	102
Amer. Graphoph'e. Deb. 5s..M&N	.....	100
American Hide & Leather—		
1st g. sinking fund 6s, '19..M&S	89	90
Amer. Mail Steamship Co.—		
1st g. s'g f. 6s, Nov. 1, '00-'08 M&N	§.....	105½
American Security & Trust 4s.....	100	.....
Amer. Spirits, g., 6s, 1915....M&S	70	75
Amer. Strawb'd Co., 6s, 1911. F&A	101	.....
American Teleph. & Teleg. Co.—		
Coll. tr., g. 4s, 1929.....J&J	§.....	89
American Thread Co.—		
1st coll. tr., g., 4s, 1919....J&J	§.....	96
American Writing Paper—		
1st g. 5s, July 1, 1919, Opt. 1909	§ 70	73
Artesian Water (Tenn.) 5s...1909	109	110
Consol. 5s, 1909.....	102	104
Asphalt Co. of America—		
Col. tr., Certfs. g., 5s, 1949. A&O	75½	76
Atchison & East. Bridge—See RR.		
Augusta Fact'y 1st M. 6s, '15. M&N	111	.....
B. & S. Car Co., 1st, g., 6s, 1942, J&J	107	110
Battle House (Mobile) 6s.....	111	.....
Berz. & Engle Brew., 6s, 1921. J&J	.....	95
Bon Air Coal, 2d series, 6s, '28. J&J	105	107
Booneville Bge.—See M. K. & T. RR.		
Boston & Mont'a, 7s, 1902...M&N	§104¾	.....
7s, 1907.....M&N	§115	.....
Boston El. Lt.—6s, 1908.....M&S	§112	‡112¼
do 5s, 1924.....M&S	§110	.....
Boston Term. Co.—3½s, 1947 F&A	§.....	117
Broadway Realty—G. 5s, 1926....	§109	111
Bklyn Ferry Co.—5s, g., 1948. F&A	82	83½
B'lyn & N. Y. F'y 1st 5s, Jan. 1'11. J&J	§112	.....
Bklyn Wt. & W. Co, 1st, 5s, 1945, F&A	74½	75½
Buffalo Gen. Elec. Ref'g, g., 5s, 1939	§108	109
Buffalo Iron 5s, 1925.....A&O	57	60
Butte & Boston 6s, 1917.....A&O	§.....	‡90
Cambria Iron 6s, 1917.....J&J	104	.....
Cent. Hudson St'boat.—5s, '19 M&N	99	100
Central Union Telephone Co.—		
1st, g., 6s, July 1, 1906-16...J&J	§110	112
5s, g., Jan. 1, 1909-1919....J&J	§102½	104½
Century B'ld'g (St. Louis) 6s, 1916	97	100
2d mort. 6s, 1903.....A&O	40	60
Champaign & Urbana Water—		
1st, g., refunding 5s, 1909-1914.	§103	105
Chat'n'ga City Wat. Co.—6s, '12, J&J	§100	.....
Ches. & Del. Canal—5s, 1916..J&J	.....	.....
Ches. & Pot. Tel., 5s, 1911....J&D	103	.....
Cons. 5s, 1909-1929.....J&J	102¾	103½
Chic. B'd of Trade—4s, 1927. J&D	§.....	.....
Chic. Edison Co., Deb. 6s. ....J&J	§100½	...
1st mort., g., 5s, 1926.....A&O	.....	108⅜
Chic. Junct., col., g., 5s, 1915, J&J	§110	111
Coll. tr. ref'd'g g. 4s, 1940. A&O	§.....	99
Chic. Sub. Water & Elec. Lt.—		
1st, g., 5s, Aug. 1, 1949.....F&A	§.....	103½
Cin. Chamb. Com., 4s, 1908, J&J.	§100	.....

Bonds.	Bid.	Ask.
Cleve. El. Ill. Co.—1st, g., 5s, 1927	§108	110
Cleve. & Sand. Brewing—6s, g., '48	79	80
Col. Fuel & Iron—		
Col. Coal & I. Dev. Co., 5s, 1909..	50	.....
Colorado Coal & Ir., 6s, g. '02, F&A	101⅛	.....
Col. Fuel Co., 6s, gen., g., '19, M&N	101	.....
Gen., g., 5s, s. f., 1943....F&A	.....	92
Colo. Springs L't & Power Co.—		
1st, g., 5s, Apr. 1, 1919....A&O	§ 97	100
Columbus Elec.—6s, 1922....M&N	§ 97	98
Commercial Bldg. Co., 6s, '07, M&N	100	102
Commercial Cable—4s, g, 2397. Q-J	100	101⅝
Conn. L't'g & Pow. Co., g., 5s, 1939.	§ 99	102
Consolidated Coal, 6s, 1911, M&S.	85	95
Consol. Water Co. of Utica—		
1st g. 5s, Jan., 1930.....J&J	§104	105
Contra Costa Water, 5s, 1915. J&J	106⅞	.....
Consum. L. H. & P. Co. (Eliz. N. J.)		
5s, 1938.....J&D	107	.....
Cov. & Cin. Bdg., 1st, g., 4s, 1915..	§105	106½
Cumberland Teleph. & Telegr.—		
1st s'k'g fd. g. 5s, 1918.....J&J	§108	111
Deb. 5s, Feb. 1, 1920.....	§ 96	100
Cuyahoga Telephone—5s, g., 1929	.....	80
Denver Union Water 5s, 1914 J&J	91	93
Domin. Coal, 1st, 6s, 1913....M&S	§111	.....
Eagle & Phenix Mfg. Co., 6s, 1928	106	.....
Edison Light & Power, S. F. 6s, Q-F	127½	.....
Edison Elec. (Bklyn.)—See Kings Co. Elec.		
Edison Elec. (N. O.)—G. 5s, 1929 J&J	102	110
Edison Elec. Illum., Savannah, 6s.	104	105
Ellicott Square Co. 1st g. 5s, 1935	§107½	110
1st g. 6s, 1910.....	§100	105
Enterprise Mfg. Co., 1st, 6s, 1903.	102	.....
Erie Tel. & Tel., 6s, 1909.....A&O	§105	106
Col. tr., g., s. f., 5s, 1926....J&J	§105	107½
Coll. tr gold 5s, 1928-29....J&J	§ 99	102½
Evansville Brewing—6s, 1915....	§ 85	100
Evansville Cotton Mill—6s, 1910.	§100	103
Fay & Egan Co. (Cin.)—6s, 1903-'43	§106	107
Frank Jones Brew. Co.—deb., 5s, s	.....	.....
Gen. Electric, deb., g., 5s, 1922, J&D	.....	.....
Gramercy Sugar, 6s, g., 1923. A&O	.....	.....
Grand River C. & C. g. 6s, 1919. A&O	106	112
Hackens'k Water Re-org. con. 5s.	§105	107
1st, g., 5s, 1926.....J&J	§105	107
Hartford Elect. Light.—5s, 1915	§105	.....
Hart'd L. & P. 6s, 1912, Opt. A&O	§100	.....
Hawaiian Com. & Sug. 5s, 1919. A&O	.....	104
Hecker-Jones-Jewell, 6s, 1922 M&S	75	85
Henderson Bridge—See RR.		
Hoboken Ferry—1st 5s, '46..M&N	§110	.....
Hoboken Land Imp., 5s, '10, M&N	§106	.....
Hudson River Water Power Co.—		
1st, g., s'k'g, f'd., 1914-'29. M&N	§100	101
Huntington Water.—6s, 1913. M&N	§100	.....
Hydraulic Press Brick, 5s, 1904..	100	102
Ill. Steel Co., deb., 5s, 1913..A&O	§ 99	99½
Imperial Bldg. Co.—6s, 1913..J&J	102	104
2d, 6s, 1908.....M&S	80	90
International Navigation—		
1st g. 5s, Feb. 1. 1909-1929. F&A	100	102
Internat'n'l Paper—6s, 1918. F&A	105	.....
International Silver, 6s, 1948 J&D	94	96
Iron Steamboat Co., 6s, 1901, J&J	45	.....
Jefferson & Clearfield C. & I. Co.—		
1st, g., 5s, 1926.....J&D	100	.....
2d, gold, 5s, 1926.....J&D	95	.....

Bonds.	Bid.	Ask.
Kansas City Stock Yards Co.—		
Conv. 5s, Feb. 1, 1910....F&A	§113	114
Ky. Title Co. R. E. bonds, 6s....J&J	§102	10⅜
Kentucky Wagon, 6s, 1901...J&D	§102	103
Kings Co. Elect. Light & Power—		
1st gold 5s, 1937.....A&O	§104½	105¾
Purchase money 6s, g., 1997 A&O	§117	119
B'klyn Edis. Ill. cons. 4s, '39. J&J	98	100
1st, g., 5s, 1940., call. Oct. 1, 1900	§110	.....
Kinloch Telephone, 5s, 1928. F&A	99	100
Knickerb'ker Ice (Chic.)—g., 5s. '28	92	98
Laclede B'ld'g Co.—5s, 1919. M&N	101	102
La Grange Furnace, 6s, 1912. Aug.	10	15
Lamson S. Service—6s, 1909. M&S	100	.....
Lehigh Coal & Navigation—		
4½s, g., 1914.....Q-J	112	.....
Railroad, gold, 4s, 1914.....Q-F.	107	.....
6s, extend. to 4s, g., 1914...J&D	107	.....
Consol. mort., 7s, 1911.....J&D	125	.....
Gen. mort., g., 4½s, 1924....Q-F	112	.....
Funding 4s, g., July 1, 1948. J&J	103	.....
Leh. Val. Coal Co.—See RR.		
Levee S. Cot. Press, 1st, 6s, '07, M&N	101	.....
Long Branch Water, 5s, 1906.....	Basis	4%.
Los Angeles Lt. Co., 6s, 1905. J&J	.....	.....
Guar. 5s, 1924.....A&O	100	102½
Louisv. Board of Tr., 6s, 1910, J&J	§105	.....
Louisv. Water Co., 1st, 6s, 1906, A&O	§112	114
2d, 5s, 1910.....F&A	§112	114
Lowell El. Lt. Cor., 1st, 5s, g., '14. J&J	§103	.....
Madison Sq. Gard., 1st 5s, 1919 M&N	100	.....
6s, 1919.....M&N	40	60
Maryland Brew'g Co.—6s, g., 1939	63	66
Maryland Steel Co., 5s, 1922, F&A	§ 95	100
Masonic Hall Ass'n (Wash.) 5s, '08	105	.....
Mason. Temp. (Memph.), 5s 1910-30	108	110
Metro. Opera & R. E., 5s, 1903....	102	.....
Met. Teleph. & Teleg. Co.—		
1st g. 5s, May 1, 1918.....M&N	§114	115½
Mich. L. Superior Power Co.—		
1st g. 5s, May 1, 1949.....M&N	§ 95	100
Michigan Telephone—		
1st sinking fund, g., 5s, 1917. J&J	§108	110
Cons. g. 5s, Jan. 1, 1929....J&J	§ 98	100
Minneapolis Brew.—G. 7s, Apr. '13	113	115
Minn. General Electric Co.—		
Consol. g. 5s, Jan. 2, 1929..J&J	§ 99	102
Miss. Levee (W. B. I. & S. Co.), 6s.	112	115
Miss. Levee (Yazoo Delta), 6s.....	120	122
Mo. Elec. Light, 2d, 6s, 1921. Q-May	117	118
Mo. Edison Elec. 5s, g., 1927. F&A	93	94
Monongahela Light & Pow. Co.—		
1st g., 5s, June 1. 1949.....	.....	.....
Monongahela Riv. Coal—6s, 1949	116	116½
Montgomery Light & Power Co.—		
Prior Lien 5s, 1947..... M&S	§.....	100
Mystic Wharf & Stor'ge (Boston)—		
1st, gold, 5s, Dec. 1, 1906..J&D	§102½	105
Nat. Starch Co., 1st, g, 6s, 1920. M&N	105	.....
N. E. Cotton Yarn Co., 1st, g, 5s 1929	§103¾	104
New Eng. Teleph. 6s, 1907...A&O	§103¾	104¾
5s, Apr., 1915..... A&O	§110	112
New Haven S. S. Co.—6s, 1902. A&O	§102	.....
N. O. Brewing 6s, 1905.....J&D	103¼	104
N. O. Cotton Ex., 1st, 5s, '06, Q-Jy.	104	108
N. O. Water 6s, 1909.....A&O	112½	.....
New York Biscuit Co.—6s, 1911 ..	113½	.....
N. Y. & E. R. Ferry—5s, 1922. M&N	95	97

§ Purchaser also pays interest. ‖ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
N. Y. & Hob. F. gen. 5s, 1946..J&D	92	92½
N. Y. & N. J. Ferry—5s, 1946 J&J	105½	107
N. Y. & N. J. Telep., 5s, g., '20, M&N	110	112
N. Y. & Pa. Teleph. & Teleg. Co.—		
1st gold 5s, Feb. 1, 1926. ..F&A	§.....	114¾
N.Y. Susq. & W. Coal—6s, 1912. M&S	101	.....
N. Y. & Wilkes-Barre Coal Co.—		
1st 6s, 1933.....M&N	.....	55
Niagara Falls Power 5s, 1932.....	§104	105
North Hudson L't H. & P. Co. (Hoboken, N. J.)—5s, 1938.....A&O	107	.....
Oakland Water Co.—Guar. 5s.....	.....	103
Oceanic Steamship 5s..'09-'24. J&J	107	.....
Ocean Steamship Co.—See Central RR. of Ga.		
Pacific Coast Co.—G..5s, 1946 J&D	109	109¼
Passaic Water Co., Paterson, N.J.—		
Gen. M., g., 5s, Jan., 1937, J&J..	100	103
Pennsylvania Canal—6s, 1910, J&J	45	46
Pennsylvania Steel—5s, 1917. M&N	97	98
Con., gold, 6s, 1925.....M&S	91½	92
Pennsylvania Telephone—		
1st s'k'g fund g. 5s, 1908-18, A&O	§103	105
People's L't, H. & P'r (Philipsb'g)—		
1st g. 5s, Jan. 1, 1930, Opt. 105. J&J	§ 95	101
Phila. Electric—Coll. tr. g. 4s, 1949.	†.....	69¼
5s, g., Tr. certfs.....	.....	101¾
Pittsburg Brewing 6s, 1949...J&J	111¾	.....
Pleasant Val. Coal—5s, 1923. J&J	104	106
Portland Water Co., 4s, 1927. F&A	§106	108
Procter & Gamble—6s, Jan. 1, '01.	§112	113
Raleigh Water Co., 6s, 1911..F&A	103	105
Rapid Tran. Ferry—G., 5s, '44. M&N	100	102½
Rochester & Pitts. Coal & Iron—		
Purch.-money g. 5s, 1946..M&N	102	.....
St. Joseph Stock Yards—		
1st g., 4½s, 1910-1930.....J&J	§101½	102½
St. Joseph Water—6s, 1909..J&D	§100	.....
St. L. Agr. & M. Ass'n, 1st 5s, '01-'06	100	108
St. L. Brew. Ass'n, 6s, 1914, J&J.	100	101
St. L. Cot. Com. Co., 6s, 1910, M&N	88	90
St Louis Exposition 6s, 1912. M&N	90	95
St. Louis St'k Y'ds 4s, 1920..M&N	98	104
St. L. Term. Cupples Stat. & Prop.—		
1st g., 4½s, 1917..... J&D	§	.....
St. Paul Union Depot—6s, 1930...	§130	.....
Consol. 5s, 1944.....	§116	.....
Consol. 4s, 1944.....	§100	.....
Sibley Mfg. Co., 6s, 1st, 1903.....	101½	.....
Sloss Iron & S.Co. 1st, 6s, 1917 F&A	.....	.....
Gen. 4½s, 1918 .....A&O	.....	.....
Springfield Brew.—6s, g., 1909-'19.	§.....	98
Spring Val. Water—6s, 1906..M&S	115	.....
4s, 1917..... Q-F	102¾	103
3d mtg., g., 4s, 1906..... Q-M	102	.....
Standard Rope & Twine—		
1st, g., 6s, 1946..... F&A	67	.....
Income g. 5s, 1946.....	10	12¾
Stillwell Bierce & Smith Vail Co.—		
1st gold 6s, 1903-1918.....	§.....	106½
Sunday Creek Coal, g., 6s, '12..J&D	95	.....
Sunset Telephone, 5s, g., 1929 ...	§.....	107½
Susquehanna Coal, 6s, 1911, J&J.	113	120
Swift & Co.—1st g. 5s, '10-'14..J&J	§102	102½
Tampa (Fla.) Water-Works Co.—		
1st M., g., akg. fd., 6s, 1915. M&S	103	.....
Tenn. C. I. & RR.—		
Tenn. Div., 1st, 6s, 1917....A&O	105	.....
Birm. Div., 1st con., 6s, '17, J&J	105⅝	.....
Cahaba C. M. Co., 1st, 6s, '22, J&D	102	107
De Bard. C. & I. Co., 6s, 1910, F&A	98	104
South Pittsburg, 6s, 1902..F&A	98	103
Pratt Coal & Ir.—7s, 1903. M&N	95	105
10th-23d St. Fer. Co., 1st, 5s, '19, J&D	§105	107
Tenn. Cotton Mfg. Co.—6s, '05. J&J	85	90
2d mort., 6s, 1912..... J&J	32	37
Torrington Co., 1st g. 5s, '18..M&S	§105	.....
Union Dairy Co., 5s, 1901....M&N	100	102
Union Ferry Co.—5s, 1920.. M&N	96½	98
United Electric Lt. & Power, Balt.,		
1st, consol., g., 4½s, 1929..M&N	89	90
United Elec. Co. of N. J., 4s..1929	§ 70	72
United Electric Security Co.—		
Coll. Tr. g. 5s, ...1920 to 1929	§ 98	101½
United Illum. Co., New Haven—		
1st 4s, Feb. 1, 1940 .....F&A	94	.....
U. S. Elec. Lt. Deb. 6s, 1907. M&M	101	103
Cert. of indebt. 6s, 1907....A&O	101	.....
U. S. Envelope Co.—6s, g. 1918. J&J	§109	111
U. S. Leather—		
S. f. deb., 6s, g. 1913.....M&N	†.....	113
U. S. Mortgage & Trust Co.—		
Series D, 4½s, 1901-1916....J&J	100	.....
Ser. E, F, G & H, 4s, '17-18.. J&D	100	.....
Series I & J, 4s, 1914-1919... ..	100	.....
U. S. Telephone 5s, g, 1919.....	.....	80
Va. I. Coal & Coke 5s, 1949...M&S	37	40
Wash. Mark. Co.. 1st, 6s, '92-'11, Q-J.	110	.....
Imp., 6s, 1912-27..... Q-J	.....	.....
Extension, 6s, 1914-27..... Q-J	.....	.....
Welsbach Co. 5s, g., 1930.....	72	72½
Western Stone, 5s, 1909.....A&O	95	.....
Western Union—		
Collateral tr., cur., 5s, 1938, J&J	107	110
Mutual Union 6s, 1911 ....M&N	111	113
Northwestern 7s, 1904 ....J&J	103½	.....
Real est., g., 7s, 1902.....M&N	103½	.....
Fdg. & R. E. M. 4½s, g., 1950. M&N	106¼	106¾
Wheel. L. E. & P. Coal—g., 5s, 1919	35	45
Wyoming Val. Elec. L't, H't & P'r—		
1st 5s, Nov. 1, 1908-1929. M&N	§100	101
York (Pa.) L'g't. Heat & Power Co.—		
1st g. 5s, June 1, 1929..... J&D	§102	105
York (Pa.) Telephone Co.—		
1st g. 5s, Nov. 1, 1929.....M&N	§100	102

GAS BONDS.

Atl'ta Gas Light, 5s, g., 1947..J&D	104	.....
Balt. Consol. Gas, 6s, 1910....J&J	113½	114
Consol. 5s, 1939..... J&J	112¼	112¾
Binghamton Gas 5s, 1938....A&O	§ 93	96
Boston Un. Gas, 1st, 5s, 1939, J&J	§ 74	.....
2d, 5s, 1939..... J&J	§ 47	.....
Brooklyn Union Gas Co.—		
1st cons. 5s, g, May 1, 1945. M&N	115	.....
Buffalo City Gas, g., 5s, 1947..A&O	§ 63	65
Carondelet Gas. 6s. 1902.....J&J	100	102
City H. & L., Fostoria, 5s, g., '28. M&S	§ 95	100
Columbus Gas Co., 1st, 5s, g., '32, J&J	§104	106

Bonds.	Bid.	Ask
Cons. Gas Co., J.C., 1st, 6, 1904, M&N	§103	.....
Consol. Gas, N.J.—5s, g., 1936. J&J	80	82½
Denver Gas & Electric Co.—		
1st g. 5s, Mar. 1, 1949.....M&N	60	65
Detroit C'y Gas, Pr. l'n g. 5s, '23. J&J	95	96
Detroit Gas, con, 1st, M. g. 5s, 1918	101	.....
Equitable Gas (Memphis) 5s.....	95	97
Equit. Illum. Gas, Phila—5s, g. 1928	107¾	108
Evansville Gas & Elect.—5s, 1913	§100	105
Gas Co. of Luzerne Co. (Pa.)—		
1st g. 5s, July 1, 1908-1928..J&J	§103	107
Gas & Elec. Co. of Bergen Co.—		
Cons. g. 5s, 1949..... J&D	.....	104½
Glen Falls Gas & Elect. Light—		
1st g., 5s, Aug. 1, 1919.....F&A	§100	103
Gr. Rapids Gas-L. Co. 1st 5s, '15. F&A	§104½	106
Harrisburg Light, Heat & Power—		
1st g. 5s, July 1, 1924.....J&J	§104	105
Haverhill Gas Light Co.—		
1st g. s'k'g f'd 5s, July 1, 1929. J&J	§.....	106
Hudson Co. Gas—5s, g., 1949	102	103
Hudson River Gas & Electric Co.—		
1st Ref. g. 5s, 1929.....M&N	§105	106
Indiana Nat. & Ill., 1st, 6s, '08, M&N	61	65
Indianapolis Gas, 1st, 6s, '20, M&N	99	100
Jackson Gas, 5s, g., 1937...A&O	§102	104
Joliet Gas 1st, g., 5s, 1908-'38. A&O	§.....	103½
Kansas City (Mo.) Gas 5s, '22. A&O	§100	101
Kenosha Gas & Electric Co—		
1st g. 5, June 1, 1910-1930 J&D	.....	102½
Laclede Gas St. L., g. 5s, 1919, Q-F	106	107
Lafayette Gas Co., 1st, 6s, '24, M&N	61	65
Lockport (N. Y.) Gas & Elec. Lt.—		
1st M., g., 5s, Feb. 1, 1920..F&A	§100	103
Louisville Gas Co., 5s, 1916, A&O.	§105	.....
Madison Gas & Elec. g., 6s, '26. A&O	§101	105
Mankato Gas & Elec. L't Co.—		
1st. g. 5s, May 1, 1920. opt. M&N	§.....	102½
Memphis Light & Power 6s.....	104	108
Minneapolis Gas 6s, 1902....M&S	100	105
Cons. 6s, Mar. 1, 1910-30...M&S	100	110
Mun. Gas., Albany 6s, 1st M., 1906.	§109	.....
Municipal Gas Co. (Yonkers)—		
6s, Jan. 1, 1904..... J&J	§100	104
Newark Gas 6s, 1944..... Q—J	§139	.....
Newark Consolidated Gas Co.—		
Cons. g. 5s, Dec. 1, 1948. ..J&D	103⅝	105
New Eng. Gas & Coke—5s, g., 1937	§ 64	65
N. London G. & Elec., g. 5s, '27 A&O	§105	.....
New York City—Consolidated Gas		
Deb. 5s, 1908.....M&N	§ 90	92
Metropolitan Gas 6s, 1901. F&A	§101	103
N. Y. Gas & Elec. L. H. & P. Co.—		
1st g. 5s, Dec. 1, 1948....J&D	107½	108
Pur. mon col. tr. 4s, 1949. F&A	92⅞	.....
Ed. El. Ill. Co., N. Y., 1st, 5s, 1910	108¾	109½
1st con. g. 5s, 1995.....J&J	118	.....
Central Un. Gas 5s, g., 1927. J&J	§106	108
Equitable Gas 1st 5s, 1932. M&S	120½	.....
New Amsterd. Gas 5s, 1948. J&J	§105½	106
N. Y. & E. River Gas—Con. 5s, '45	107	110
1st M., gold, 5s, 1944.....J&J	110	112
Northern Un. Gas 5s, 1927. M&N	§102	104
Standard Gas—1st 5s, 1930. M&N	§115	118
N. Y. Sub.—1st g. 5s, 1949....M&S	104	106
N. Y. & Queens Gas & Elec. Co,—		
1st g. 5s, 1949.....J&J	§105	108
Norwich Gas & Elec., g. 5s, '27. J&J	§105	.....
Oakland G. L. & H. 2d 5s, 1916. M&S	111	112
Ogden Gas—5s, 1940..... M&S	§103	105
Ohio & Indiana Gas, 1st, 6s, 1926	54	58
Paterson & Passaic Gas & Elec.—		
Consol g, 5s, 1949..... M&S	101½	102½
People's Gas & Coke, Chicago—		
1st, guar., gold, 6s, 1904....A&N	104	.....
2d guar., g., 6s, 1904.....J&D	104	.....
1st con., g., 6s, 1943.....A&O	120	.....
Equit. Lt. & Fuel 6s, 1905....J&J	.....	.....
Chic. G.-L. & C. 1st, g., 5s, '37..J&J	108	108½
Consum. Gas, 1st, g., 5s, 1936. J&D	.....	.....
Mutual Fuel Gas g., 5s, 1947. M&N	.....	105
Refunding gold 5s, 1947....M&S	.....	.....
People's Light Co. (Pittston, Pa.)—		
1st g. 5s, Mar. 1, 1909-'29..M&S	§100	103
Philadelphia Company—		
1st col. tr., g. 5s, 1949.....M&S	112½	113
Pittsburg Consolidated Gas—		
1st 5s, g., Feb. 1, 1948.....F&A	113	113½
Quincy (Ill.) Gas & Light—		
1st 5s, Jan 1, 1929.....M&S	§103½	105
St. Joseph Gas—1st, 5s, 1937. J&J	§ 96	98
St. Paul Gas-L.—Con. ex., 6s, 1918	§110	115
1st, 6s, 1915.....J&J	§110	115
Gen., g., 5s, 1944.....M&S	80	84
Stockton Gas & Elec.—6s, '05. M&S	99½	.....
Syracuse Gas, g., 5s, 1946....J&J	89	91
Trenton G. & El. Co., g. 5s, '49. M&S	§103	105
Troy Gas, 2d 6s, 1923.....F&A	§118	120
Consol. 5s, 1939.....F&A	§114½	116½
Wash. Gas Co.—A, 6s, 1902-27, J&J.	110	.....
B, 6s, 1904-29..... J&J	110	.....
West. Gas, Mil., 1st, g., 5s, '33, M&N	105½	107½
Williamspt. Gas—1st g. 5s, '39. F&A	§107	108
Wyandotte Gas Co. (Beth'm, Pa.) —		
1st g. 5s, July 1, 1909-1929. J&J	§100	103

GAS STOCKS.

	Par.		
Augusta Gas Co.....	25	† 36	.....
Baltimore Consolidated Gas...	100	57	57½
Binghamton Gas Works.....	100	25	30
Boston—Bay State.....	50	57⅛	60c.
Charlestown Gas & Electric.	50	†.....	†79
East Boston Gas.....	25	†.....	†47
Jamaica Plain Gas Light....	100	125	.....
Brooklyn Union Gas Co.....	100	167	174
Buffalo City Gas Co. com.....	100	4	6
Cambridge Gas Light.....	100	.....	†230
Cincinnati Gas & Coke.....	100	199¾	201
Columbus Gas Lt. & Heat'g Co.	100	50	51
Preferred.....	100	80½	81
Consolidated Gas of N. J.....	100	10	13
Consumers' Gas (Toronto).....	50	215	.....
Denver Gas & Electric	100	18	22
Detroit City Gas.....	50	.....	.....
East Newark Gas-Light Co...	100	.....	.....
Elizabeth Gas-Light Co.....	100	.....	.....
Essex & Hudson Gas Co.....	100	38½	39
Evansville Gas & Elect. Lt...	100	100	105

Stocks.	Par.	Bid.	Ask.
Georgetown Gas.....	25	† 53	.....
Grand Rapids Gas.....	50	106	108
Hartford (Conn.) Gas-Light....	25	† 48	51
Hudson County Gas.....	.....	35	40
Indianapolis Gas.....	50	80	87
Jackson (Mich.) Gas.....	50	75	.....
Kansas City Gas.....	100	15	25
Laclede Gas Light, com.....	100	73	75
Preferred.....	100	98	100
Louisville Gas-Light.....	100	92	93
Lowell Gas.....	100	.....	250
Lynn Gas & Electric	100	250	.....
Madison (Wis.) Gas & Elec. Co.	100	70	75
Montreal Gas.....	40	186	190
Municipal Gas (Albany).....	100	218	221
Nashville Gas Light Co.....	50	97	99
Newark Consolidated Gas.....	100	56	.....
New Bedford Gas & Edison....	100	130	.....
New England Gas & Coke.....	100	13½	.....
New Haven Gas-Light.....	25	† 75	77
New Orleans Gas-Light.....	100	101	103
New York City—Consolidated..	100	173½	174
Mutual.....	100	300	310
Standard, com.....	100	120	126
Preferred.....	100	140	146
Oakland Gas-Light & Heat....	100	49½	49¾
O. & Ind. Cons. Nat. & Illum. Gas.	100	25	33
Pawtucket Gas.....	50	† 93	.....
Paterson & Passaic Gas & Elec...		32	37
People's Gas Lt. & Coke (Chic.)	100	94¼	94½
Philadelphia United Gas Imp..	50	†113	113½
Pittsb'g Consolidated Gas, pref.	50	† 50	53
People's Natural Gas.....	50	† 60	.....
People's Nat. Gas & Pipe'g ..	25	† 21	.....
Philadelphia Co.....	50	† 39½	39¾
Preferred.....	50	† 45½	45¾
West. Penn. Gas Co.....	50	† 60	70
Portland (Me.) Gas-Light.....	50	† 90	95
Providence Gas.....	50	† 94½	.....
St. Joseph Gas.....	100	30	31½
St. Paul Gas-Light.....	100	46	52
Salem (Mass.) Gas-Light.....	100	120	130
San Francisco Gas & Elec.....	100	53½	54
Equitable Gas-Lt Co ($5 pd)..	20	† 3½	3¼
Pacific Gas Improvement ...	100	50¾	51⅛
Pacific Lighting Co.....	10	†	.....
San Francisco Gas.....	3	† 5	5½
Savannah Gas-Light.....	25	† 24	25
Stockton Gas & Electric Co.....	50	† 10	.....
Syracuse Gas Co.....	100	13	15
Toledo Gas Light & Coke Co..	100	110	118
Troy (N. Y.) Gas.....	100	145	150
Union Gas & Electric of N.J...	100	40	50
Preferred	100	100	102
Waltham Gas & Light Co.....	100	†.....	114
Washington (D. C.) Gas.....	20	† 53	53½
Western Gas of Milwaukee....	100	90	95
Wheeling Gas Co.....	50	† 60	.....

MINING STOCKS.

Acacia.....	1	44¼c	44⅜c
Adventure Consolidated.....	25	† 3½	4
Aetna Consol. (Quicksilver).....	5	† 1	1⅛
Alamo.....	1	12½c.	14c.
Allouez.....	25	† 1⅜	1½
Amalgamated Copper.....	100	87⅝	88½
American Coal.....	25	155	175
Am. Gold Mining Co. (St. L.)....	10	1·20	1·30
Amer. Zinc, Lead & Smelting...	25	† 9	10
Anaconda Copper.....	25	† 44½	44¾
Anaconda (gold).....	5	.....	49¾c
Anchoria-Leland.....	1	80c.	1·00
Arcadian.....	25	† 19½	20½
Argentum-Juniata	2	25¾c	27c.
Arnold.....	25	† 4	.....
Ash Bed.....	25	† 25c.	50c.
Atlantic.....	25	†	.....
Baltic (assess't. paid)..	25	† 20	21
Bankers.....	1	1·40c.	1·90c.
Battle Mountain Cons.....	1	29⅜c	29¾c
Big Four.....	1	5c.	.....
Bingham (Cop. & Gold).....	10	† 11⅜	11½
Black Bell.....	1	.....	12c.
Bob Lee.....	1	5⅝c.	5⅞c.
Bon Air Coal, common.....	100	30	36
Preferred.....	100	94	96
Bonanza Development Co.....	10	† ⅝	⅞
Bonne Terre F. & C. Co.....	10	† 3	4
Boston (Quicksilver).....	10	† 2½	3
Boston & Cr. Cr. (gold) (asses. pd.)	2	.....	.....
Boston & Montana receipts.....	25	318	320
British Columbia.....	5	† 11½	12
Buffalo Iron Co. (Nashville)...	100	10	20
Preferred.....	100	25	40
Butte & Boston.....	25	†	63
Butterfly	1	.....	19½c
Calumet & Hecla.....	25	†757	.....
Centennial.....	25	† 16⅜	17¼
Centennial-Eureka.....	25	† 23½	23¾
Central Coal & Coke Com.....	100	7	10
Preferred.....	100	63	68
Central Lead Co	100	125	135
Central Oil	25	† 14⅝	15
Cleveland Cliffs Iron Co.....	100	100	102¾
Cochiti (Gold).....	10	† 7⅜	.....
Colorado Fuel & Iron.....	100	35	35½
Preferred.....	100	119	120¼
Col. & Hock. Coal & Iron.....	100	15	16
Colo. City & Manitou.....	1	12c.	12½c
Columbine-Victor Tunnel.....	1	14½c	.....
Consolidation Coal of Md.....	100	51	53
Consolidated Coal Co., St. L...	100	2	10
Continental Zinc & Lead.....	10	† 1¾	2
Copper Range (assess. p'd).....	25	† 19	20
Coriolanus.....	1	21c.	21½c
Creede & C. C.....	1	14½c.	14⅞c
Cripple Creek Consolidated.....	1	13c.	13⅜c
Damon.....	1	19½c	19⅝c
Dante.....	1	11⅝c	11¾c
Doe Run Lead.....	100	125	135
Dominion Coal.....	100	42	43
Preferred.....	100	110	111
Elkton Consolidated.....	1	1·88½	1·89
Elm River.....	12	† 3	4
El Paso Gold.....	1	43½c	44¾c
Enterprise Mining Co. (Colo.)....	1	20c.	21½
Fannie Rawlings.....	1	23c.	26c.
Findley.....	1	13½c.	14c.

§ Purchaser also pays accrued interest. † Prices per share, not per cent. ‡ Sale price. x Ex-dividend. ♦ In London.

Stocks.	Par.	Bid.	Ask.
Flat Top Coal L'd Ass'n	100	45	.....
Preferred	100	79	83
Franklin (L. S.) Boston	25	† 13½	14
George's Creek Coal	100	112	.....
Gold Coin (Cripple Creek)	1	5·50	6·50
Gold & Globe	1	4¾c.	4¾c.
Golden Fleece	1	.....	2¾c.
Gold King	1	1·25	1·30
Gould	1	39c.	40c.
Granite-Bi-Metallic (St. L)	10	2·20	2·25
Hart G. M. & L.	1	18¾c.	19¼c
Homestake Mining	100	72	80
Ida May	1	28½c.	.....
Independence I. & M. Co	1	.....	.....
Ingham Consol	50c	18c	18½c
Isabella	1	1·12½	1·13⅝
Isle Royale Consol. Mining Co.	25	† 31½	32
Jack Pot	1	50c.	56
Kansas & Texas Coal	100	45	50
Lexington	1	16¼c	16¾c
Lustre Mining Co.	10	† 8½	10
Maryland Coal, pref.	100	68	80
Mass. Consolidated (assess. pd.)	25	† 6½	7
Matoa	1	.....	30c.
Mayflower	25	† 1	2
Melones	10	†	2
Merced Gold	15	† 6	.....
Michigan	25	† 3	3¼
Mohawk, (assessment paid)	25	† 17½	18c.
Mollie Gibson	5	26c.	28c.
Monongahela River Coal	50	† 11¾	11¾
Preferred	50	† 40¼	40¾
Montana Coal & Coke	25	† 6¼	7
Montreal	1	.....	.....
Moon Anchor	1	.....	40c.
Mount Rosa	1	.....	70c.
N. A. Gold Dredging	10	†	1½
Napa (Quicksilver)	7	† 4	8
Nellie V.	1	10⅞c.	11¼c
New Central Coal	100	30	35
New Idria (Quicksilver)	5	† 5	10
Nugget	1	21c.	23c.
Old Colony	25	† 3	3½
Old Dominion Copper	25	† 18¼	18¾
Ontario Silver Mining	100	6	7
Ophir	1	45c.	50c.
Orphan Gold Mining	1	.....	18c.
Osceola	25	† 69	69¼
Parrot Silver & Copper	10	† 42	42½
Pennsylvania Coal	50	410	.....
Pharmacist Consolidated	1	14c.	14⅛c
Pilgrim Consolidated	1	.....	13¼c
Pinnacle	1	21c.	22¼c
Pioneer (gold)	10	.....	25c.
Pittsburg Coal	100	24⅛	24¼
Preferred	100	80⅝	80⅞
Portland	1	3·40	3·45
Prince Albert	1	4⅝c.	4⅞c.
Quicksilver Mining Co.	100	.....	.....
Preferred	100	.....	.....
Quincy	25	140	.....
Rhode Island	25	† 2¾	3
Rose Nicol	1	13⅛c.	13⅜c
St. Joseph Lead	10	† 13	14
Santa Fe (Gold & Copper)	10	† 4¾	5¼
Tamarack	25	†219	220
Tecumseh, assess. paid	25	†	2½
Tomomj	1	25c.	26c.
Tennessee Coal Iron & RR. Co.	100	70	70½
Trachyte	1	6⅞c.	7⅛c.
Tri-Mountain	25	† 8⅜	8⅞
Union Gold Mining	1	.....	40c.
United States	25	† 9¾	10
United States Oil	25	† 1¾	19
Utah Consol. Gold, Tr, rec'ts.	4·85	† 31⅜	32
Victor	5	†	1
Victoria	25	† 1¾	2¼
Vindicator	1	1·40	1·45
Washington	25	†	⅜
Westmoreland Coal	50	† 60⅜	61
White Knob	100	10	12
Winona	25	† 3	3⅛
Wolverine	25	† 41½	42
Work	1	28½c.	29c.
Wyandotte	25	† 1¼	1½
Zenobia	1	.....	.....

TELEPHONE.

Am. Telep. & Teleg. Co.	100	142½	143
Bell Telephone of Buffalo	100	115	.....
Bell Telep'ne of Canada	100	171½	174¼
Bell Telephone of Mo.	100	138	141
Central Union Telephone	100	40	42
Chesa. & Potomac Telephone	100	.....	65
Chicago Telephone	100	200	.....
City & Sub. Tel. (Cin.)	100	210	220
Cumberland Telephone	100	107	109
Cuyahoga Telephone	100	10	14
East Tennessee Telephone	100	.....	55
Erie Telegraph & Telephone	100	96	98
Federal Telephone Co.	100	10	14
Hudson River Telephone	100	118	120
Mexican Telephone	10	† 1⅞	2
Michigan Telephone	100	85	90
Missouri & Kan. Telephone	100	85	90
New England Telephone	100	123½	124
N. Y. & New Jersey Telephone	100	155	165
N. Y. & Penn. Telephone	100	110	115
Pennsylvania Telephone	50	†	.....
Providence Telephone	50	† 95	.....
Southern New England Tel.	100	130	.....
Tel. Teleg. & Cable Co.	50	† 6	7

TELEGRAPH.

American Dist. Teleg. (N. Y.)	100	25	28½
Amer. Teleg. & Cable (Guar.)	100	90	93
Central Dist. & Print. Tel.	100	.....	148
Central & So. Amer. Telegraph	100	105	107
Commercial Cable	100	164	180
Commercial Union (Guar.)	25	118	125
Commercial Un. of Me. (Guar.)	100	115	.....
Dominion Telegraph (Canada)	50	125	.....
Empire & Bay State Teleg.	100	75	.....
Franklin Telegraph (Guar.)	100	45	55
Gold & Stock Teleg. (Guar.)	100	116	118
Ill. & Mississippi Telegraph	50	70	80
Internat. Ocean Teleg. (Guar.)	100	115	120
Mexican Telegraph	100	220	225
Mobile & Gulf Telegraph	100	140	.....
Montreal Telegraph	40	164	166
Northwestern Telegr. (Guar.)	50	120	.....
Pac. & Atlantic Teleg. (Guar.)	25	77	83
Southern & Atl. Teleg. (Guar.)	25	98	.....
Western Union Telegraph	100	79½	80½

ELECTRIC.

Boston Electric Light	100	.....	170½
Buffalo General Electric	100	90	94
Buff. & Niag. Falls Elec. L. & P. Co.	100	87	100
Central Light & Power (San Fran.)		† 4	5
Eddy Electric Mfg. Co.	25	†	14
Edison Co. (Chicago)	100	135	136
Edison El. Illum. Co. (Boston)	100	205½	206
Edison Elec. Illum., Sav'nah.	100	100	105
Electric Co. of America, $7½ paid		†	10
General Electric—Common	100	138½	139¼
Preferred	100	139	140
Hartford Electric Light	100	165	.....
Lowell Electric Light	100	103	108
Mo. Edison Elec. Lt., com.	100	17	18
Preferred	100	52	53
Mutual Elec. Lt., S. Francisco	10	† 10	11
Narragansett Electric	50	† 92	.....
Narragansett Elec. Debentures		87½	.....
Niagara Falls Power Co.	100	.....	73
Phila. Electric Co. ($2 50 paid)	25	†	‡2¾
Rhode Island Elec. Protect.	100	119	.....
Royal Electric Co. (Canada)	100	197½	200
Salem (Mass.) Electric	100	127	135
United Elec. Lt. & Pow., Baltimore			
Preferred	50	† 32	34
United Electric of New Jersey		19	21
United Electric Secur., pref.	100	95	100
United Illum. Co. of N. Haven	100	85	.....
West'ghouse Elec. 1st preferred	50	† 63¼	63½
2d preferred	50	† 47	47½

INSURANCE.

ALBANY—

Albany Insurance Co.	100	135	140
Commerce Insurance Co.	100	130	140

BALTIMORE—

American Fire	5	†	4¾
Baltimore	10	† 23	.....
Fidelity		20	25
Firemen's	18	† 28	.....
German	10	† 23	.....
German American	25	† 26	30
Home	10	† 15	16½
Maryland	5	† 2½	3½
Peabody	25	† 35	50
United Fire		† 6	9

BOSTON—

American (Fire & Marine)	100	..... ‡	120½
Boston Marine	100	..... ‡	195
Conveyancers' Title	100	100	.....
Firemen's (Fire)	100	‡	200
Massachusetts Title	100	‡	25 ‡
Mercantile (Fire & Marine)	100	.....	85
North American (Fire)	100	.....	‡99⅞

BROOKLYN—

Kings County	20	140	.....
Nassau	50	150	.....
Phenix	50	170	180
Williamsburg City	50	430	.....

CINCINNATI—

Cincinnati	25	88⅛	100
Commercial	25	100	.....
Eureka	20	.....	190
Fidelity	100	.....	90
Merchants' & Manufacturers'	20	.....	130
National	100	.....	100
Security	100	.....	100
Washington	25	96	100

DAYTON—

Columbia	100	186	.....
Cooper	20	† 40	.....
Teutonia	20	† 86	.....

HARTFORD—

Ætna	100	287	292
Connecticut	100	190	196
Hartford	100	514	522
National	100	215	.....
Phœnix	100	.....	163
Steam Boiler	50	†150	.....

LIFE INSURANCE—

Ætna Indemnity Co.	100	†	103
Ætna, Life	100	305	312
Connecticut General	100	150	.....
Hartford Life	100	.....	150
Travelers'	100	390	397

LOUISVILLE—

German	50	105	.....
Louisville	100	100	105
Western	100	115	.....
Mutual Life of Kentucky	100	100	.....
Sun Life of Kentucky	100	130	.....

MEMPHIS—

Bluff City	100	100	102
Factors	100	100	102
Hernando	100	100	105
Planters'	100	85	90
Phœnix	100	90	95

MOBILE—

Factors & Traders	100	135	140
Stonewall	100	140	145

NEWARK—

American	5	285	.....
Firemens'	50	230	.....
Merchants	25	180	188
Newark Fire	5	180	190
Prudential Life		750	.....

NEW HAVEN—

Security Insurance Co.	40	† 49	.....

NEW ORLEANS—

Germania	100	.....	100
Hibernia	100	120	.....
Home	100	86	.....
Lafayette	50	†100	110
Merchants'	100	.....	45
Mechanics' & Traders'	100	.....	90
Sun Mutual	100	120	135
Southern	100	.....	.....
Teutonia	100	140	.....

NEW YORK—

Citizens'	20	110	117
Commonwealth	100	85	100
Continental	100	540	.....
Eagle	40	200	.....
Empire City	100	80	90
Farragut	50	80	.....
German-American	100	500	510
Germania	50	290	300
Greenwich	25	150	.....
Hamilton	15	85	100
Hanover	50	135	140
Home	100	195	206
New York	100	80	90
Niagara	50	160	.....
North River	25	140	147
Pacific	25	120	140
Peter Cooper	20	110	120
Stuyvesant	25	60	.....
United States	25	110	120
Westchester	10	300	340

PHILADELPHIA—

American Fire	100	†‡	140
Delaware	25	†‡	22
Fire Association	50	†‡	420
Franklin Fire	100	‡	420
Girard F. & M.	100	‡	370
Ins. Co. County of Phila.	100	‡	118
Insurance Co. of N. A.	10	† 21	21½
Insurance Co. of State of Pa.	200	†‡	200
Jefferson	50	†‡	100
Lumbermen's	25	†‡	61
Mechanics'	25	†‡	36
Pennsylvania Fire	100	‡	526
Reliance	50	†‡	61
Spring Garden	50	†‡	80
Teutonia	100	‡	90
Union	20	†‡	20¼
United Firemens	10	†‡	20⅝

PITTSBURG—

Allemannia	50	†	63
Armenia	100	63	66
Birmingham	50	† 65	.....
City	50	† 50½	54
Citizens'	50	† 45	50
German	50	† 70	82
German-American	50	† 55	.....
Monongahela	50	† 40	.....
National	50	†100	.....
People's	37½	† 34	38
Teutonia	50	† 68	.....
Western	50	† 40	.....

PROVIDENCE—

Equitable	50	† 60	.....
Merchants'	50	† 75	.....
Prov. Washington	50	† 77½	.....

RICHMOND—

Virginia Fire & M.	25	† 38	.....
Virginia State	25	† 28½	31

SAN FRANCISCO—

Fireman's Fund	100	227	.....

ST. LOUIS—

American Central	25	† 42	44

WASHINGTON—

Arlington	100	125	.....
Colonial	100	.....	115
Columbia	5	† 10	.....
Commercial	5	† 3¾	4¾
Corcoran	50	†	.....
Fireman's	20	† 30	.....
Franklin	25	† 30	.....
German-American	100	200	.....
Metropolitan	50	† 68	.....
National Union	5	† 10	.....
People's	5	† 5⅞	.....
Potomac	25	† 65	.....
Riggs	5	† 7	8

TITLE INSURANCE—

Real Estate	100	.....	83
Columbia	5	†	4¾
District	20	† 3⅜	.....
Washington	10	†	4½

MARINE INSURANCE SCRIP.

Atlantic Mutual—1895	101¼	102¼
1896	102¼	103¼
1897	103	104
1898	103½	104½
1899	104½	106¼
1900	105¼	107½

MANUFACTURING. Par.

Acushnet Mills (N. B.)	100	323	.....
Am. Linen (Fall River)	100	.....	90
Amory (N. H.)	100	122	.....
Amoskeag (N. H.)	1000	‡1650	.....
Androscogin (Me.)	100	‡.....	125
Appleton (Mass.)	1000	‡.....	1106
Arkwright Manuf. Co. (F. R.)	100	.....	90
Arlington Mills (Mass.)	100	100	.....
Atlantic Cotton Mills	100	52½	‡54
Barnaby Manuf. Co. (F. R.)	100	.....	90
Barnard Mfg. (Fall River)	100	.....	100
Bates (Me.)	100	135	.....
Boott Cot. (Mass.)	1000	†775	780
Border City Mfg. (Fall River)	100	.....	107
Boston Co. (Mass.)	1000	‡375	400
Boston Belting	100	200	‡202
Boston Duck (Mass.)	700	†‡.....	975
Bristol Manufacturing Co.	100	.....	97
Cabot Manufacturing Co. (Me.)	100	60	.....
Chace (Fall River)	100	.....	90
Chicopee (Mass.)	100	.....	90
City Manufacturing Co. (N.B.)	100	114¼	.....
Cocheco (N. H.)	500	‡280	295
Collins Co. (Conn.)	100	126	130
Columbian (N. H.)	100	700	.....

† Prices are per share, not per cent. ‡ sale price. x ex-dividend.

Stocks.	Par.	Bid.	Ask.
Conimicut Mills (F. R.)	100	.....	105
Continental (Me.)	100	20	25
Cornell Stocking Co. (N. B.)	100	.....	.....
Dartmouth Manufactur'g Co.	100	134	.....
Davol Mills (Fall River)	100	.....	110
Dwight (Mass.)	500	†975	990
Edwards (Me.)	100	170	.....
Everett (Mass.)	100	.....	95
Flint Mills (Fall River)	100	.....	102½
Franklin (Me.)	100	100	.....
Granite (F. R.)	100	110	115
Great Falls (N. H.)	100	150	.....
Grinnell Manuf't'g Co. (N. B.)	100	205	.....
Hamilton (Mass.)	1000	†	850
Hamilton Woolen (Mass.)	100	.....	†48
Hargraves-Parker Mills (F. R.)	100	.....	102½
Hathaway Manuf'g Co. (N.B.)	100	.....	.....
Hill (Me.)	100	.....	40
Hosiery (Lowell)	100	88	90
Jackson (N. H.)	1000	†. .†1	03½
King Philip (F. R.)	100	93	.....
Lancaster Mills (Mass.)	400	†.....	395
Laurel Lake Mills (F. R.)	100	.....	130
Lawrence (Mass.)	100	150	.....
Lockwood (Me.)	100	92	‡95
Lowell Bleachery	100	69	70
Lowell Machine Shop	500	†.....	790
Lyman Mills (Mass.)	100	68	‡70
Manchester (N. H.)	100	.....	97
Massachusetts Cotton	100	97½	.....
Mechanics' (F. R.)	100	.....	82½
Merchants' (F. R.)	100	.....	100
Merrimack (Mass.) (new stock)	100	109	.....
Middlesex (Mass.)	100	109	.....
Mobile Cotton Mills	.....	110	115
Mohawk Val. Cot. Mills (Utica.)	100	125	130
Monadnock (N. H.)	1000	†.....	1000
Morse Twist Drill (N. B.)	50	†178	.....
Narragansett Mills (F. R.)	100	.....	104
Nashua (N. H.)	500	†.....	700
Naumkeag (Mass.) Cotton	100	60	65
New Bedford Cordage	100	111¼	.....
New England Cotton Yarn Co.—Preferred	100	97	97½
Newmarket (N. H.)	500	†150	.....
Osborn Mills (Fall River)	100	x.....	103
Otis Manufact'g Co. (Mass.)	1000	†1800	.....
Pacific (Mass.)	1000	†.....	1950
Pepperell (Me.)	100	.....	262½
Pierce Manufac'g Co. (N. B.)	100	148	.....
Pocasset (Fall River)	100	105	112½
Potomska Mills (N. B.)	100	.....	95
Rich. Borden (Fall River)	100	.....	120
Sagamore (Fall River)	100	.....	103
Salmon Falls (N. H.)	300	†‡.....	173
Seaconett Mills (F. R.)	100	.....	100
Shove (Fall River)	100	.....	70
Skenandoa Cotton Co. (Utica)	100	155	160
Slade Mills (F. R.)	100	.....	90
Stafford (Fall River)	100	.....	107
Stark Mills (N. H.)	1000	†930	950
Stonewall Cot. Mills (Mobile)	100	120	124
Tecumseh (Fall River)	100	105	.....
Thorndike (Mass.)	1000	†1000	.....
Tremont & S. (Mass.)	100	150	.....
Union Cotton Mfg. (Fall River)	100	x128	135
Utica Steam Cotton Mills	100	125	130
Utica & Willowvale Bleach'y.	100	194	196
Wampanoag (Fall River)	100	.....	100
Wamsutta Mills (N. B.)	100	104¾	105½
Weetamoe (Fall River)	100	.....	60
Whitman Mills (N. B.)	100	110	.....
York Co. (Me.)	750	†825	.....

EXCHANGE SEATS.

	L. Sale	*Bid.*	*Ask.*
	$	$	$
New York Stock Exch.	37,500	.....	.....
N. Y. Consol. Stk. & Pet. Ex	450	425	450
New York Produce Ex.	350	300	350
New York Cotton Exch.	3,800	.....	4,000
New York Coffee Exch.	400	375	425
Baltimore Stock Exc'ge	4,000	3,600	4,000
Boston Stock Exchange.	21,500	.....	.....
Chicago Board of Trade.	2,200	2,200	2,250
Chicago Stock Exchange.	975	950	1,000
Philadelphia Stock Ex.	8,000	8,000	8,500
Colo. Springs Exchange.	3,900	.....	.....

MISCELLANEOUS STOCKS.

	Par.		
Adams Express	100	124	128
Aiken Manufacturing Co. (Ga.)	100	96	98
Alaska Packers' Ass'n	100	118¼	119¼
Albany Safe Deposit & Storage	100	110	.....
Algiers W. W. & Elec (N. O.)	100	120	.....
American Agri. Chemical Co.	100	25	26
Preferred	100	75½	76
American Bank Note	50	† 48	51
American Bicycle		6	6¾
Preferred		32	34
American Car & Foundry com.	100	15	15½
Preferred	100	61	64
American Chicle Co	100	65	72
Preferred	100	78½	80
American Cotton Oil	100	32¾	34
Preferred	100	88½	90
American Express	100	154	157
American Graphophone	10	† 10⅞	11
Preferred	10	† 11¾	12
American Hosiery Co	25	†149	.....
American Ice Co	100	32	32½
Preferred	100	65	68
American Linseed Co., com	100	9⅞	10¼
Preferred	100	52	52½
Amer. Malting Co., com.	100	4½	4⅞
Preferred	100	24	25
American Publishing (Hartf'd)	25	†.....	25
American Radiator Co. com.	100	35	36
American Radiator Co. pref.	100	105	106
American Shipbuilding	100	20	24
Preferred	100	90	91
American Smelting & Ref., com.	100	36⅛	37
Preferred	100	88¼	89

Stocks.	Par.	Bid.	Ask.
American Soda Fountain, com	100	.....	8
1st preferred	100	.....	42½
2d preferred	100	8	10½
American Steel Hoop Co	100	19	20½
Preferred	100	67	68
American Steel & Wire, com.	100	35½	35¾
Preferred	100	74⅛	74⅝
American Straw Board	100	30	32
American Sugar Refining	100	119¼	119½
Preferred	100	116	118
American Surety	50	170	185
American Thread Co., pref.	5	† 3½	4¾
American Tin Plate, Com.	100	29¼	29½
Preferred	100	79	80
American Tobacco	50	93	93¼
Preferred	100	128	133
American Type Founders	100	54	58
American Window Glass	100	28	30
Preferred	100	.....	78½
American Woolen, com.	100	12¾	13
Preferred	100	68¼	69½
American Wringer, com.	100	107	.....
Preferred	100	118	.....
American Writing Paper	100	1	3
Preferred	100	14	17
Asphalt Co. of America ($10 pd)	50	† 10¼	10½
Augusta Land	100	30	.....
Augusta Factory	100	.....	88
Barney & Smith Car	100	13	15
Preferred, 8 per cent cum	100	90	98
Bay Shell Road Co. (Mobile)	25	† 25	27½
Bethlehem Iron Co	50	†.....	57
Bethlehem Steel Co	50	† 14	14½
Billings & Spencer, 6 p. c.	25	† 35	40
Bond & Mortgage Guarantee	100	285	305
Boston Land	10	† 4	5
Boston Water Power		† 1¼	2
Boylston St. Land	15	† 2	.....
Brandon Printing Co. (Tenn.)	100	100	105
Broad Brook Co. (Hartford)	25	†.....	25
Brooklyn Ferry Co	100	18	18½
Brunswick Dock & City Imp.	100	6¾	7
Burr Index Co. (Hartford)	25	† 21	25
Cal. & Chic. Can. & Dock Co.	100	67	67½
Cambria Iron Co	50	† 45	45½
Cambria Steel Co	50	† 16	16½
Canton Co. (Baltimore)	100	76½	77½
Caraleigh Cotton Mills (N. C.)	100	105	.....
Preferred	100	110	.....
Case Lockwood & Brainard Co.	100	121	.....
Celluloid	100	93	96
Central Fire Works, common	100	17½	19½
Preferred	100	57	60
Chartiers Valley Water	50	† 20	21½
Chesebrough Manf'g Co	100	355	365
Chic. Junct. Ry. & Un. Stk. Yds.	100	139	140
Preferred	100	125	.....
Chicago Title & Trust Co	100	71	74
Church Co. (Cin.) pref	100	.....	75
Cincinnati Chamber Com.	1000	†.....	25
Cin. Leaf Tob. Warehouse com.	100	20½	25
Preferred	100	73½	75
Cincinnati Union Stock Yards	100	92½	.....
Preferred	50	102	103½
Citizens' Steamboat (Troy)	100	175	185
Claflin (H. B.) Co	100	103	.....
1st preferred	100	101	103
2d preferred	100	101	103
Cleveland & Sand. Brewing—Combined stocks	100	.....	35
Cleveland Stone Co	100	92	93
Colorado Coal & Iron Dev.	100	.....	.....
Preferred	100	.....	.....
Commercial Building Co	100	10	20
Consol. Car Heating	100	57	59
Consol. Fire Works Com.	100	10	15
Preferred	100	60	65
Consolidated Ice Co.	50	† 15¾	16
Preferred	50	† 38	39
Consol. Lake Superior Co.	50	† 29⅞	30¼
Pref. (Tr. Co. rec'ts $15 p'd)	50	† 6¼	6½
Consol. Rolling Stock, Br'port.	100	21	.....
Continental Tob., com.	100	26¼	26½
Preferred	100	77	79
Contra Costa Water	100	69	69½
Corbin Cabinet Lock Co	100	225	.....
Corbin (P. & F.)	25	† 85	.....
Cov. & Cin. Bridge, com.	100	5	10
Preferred	100	98	110
Cramp Ship Yard	100	75	80
Crescent City Slaughter-House	50	† 43½	46½
Cumberl'nd Flour Mills (Tenn.)	100	100	.....
Daylight Prism of America		†.....	.....
DeLong Hook & Eye Co.	10	† 10¼	10½
Denver Union Water, pref.	100	4	.....
Devonshire B'lding (Boston)	100	103	104
Diamond Match Co. Ill.	100	123	124
Diamond State Steel ($5 p'd)	10	† 3½	3¾
Distilling Co. of America	100	4¼	4¾
Preferred	100	18½	19½
Eagle & Phœnix Man'f'g Co.	100	105	.....
Eagle Lock, 20 p. c.	25	† 60	63
East Boston Land		† 8½	8¾
Electric Boat Co., common	100	13	16
Preferred	100	30	40
Electric Vehicle Co. com.	100	16	20
Preferred	100	40	50
Enterprise Mfg. Co. (Ga.)	100	100	103
Enterprise Soap Co. (Tenn.)	100	70	80
Erie & Western Trans.	50	† 50	.....
Evansville Cotton Mill	100	95	100
Farmington River Power	25	† 48	51
Far. & Ship. Tob. W'h. Co., com.	100	.....	70
1st Preferred	100	114	118
2d Preferred	100	109	110
Fay & Egan Co. (Cin.) pref.	100	94	96
Federal Steel, common	100	34½	34¾
Preferred	100	68½	67½
Fidelity & Deposit Co. of Md.	50	†165	167
French Opera Assn. (N. O.)	250	† 60	.....
Glucose Sugar Refining Co.	100	51	51⅜
Preferred	100	98	99¼
Gorham Mfg. Co., common	100	110	.....
Preferred	100	120	.....
Gray & Dudley Co. (Nashville)	100	107	109
Graniteville Mfg. Co.	100	160	167
Hackensack Water Co.	100	110	.....
Hana Plantation Co. (Cal.)	100	7⅜	8

Stocks.	Par.	Bid.	Ask.
Hartford Carpet Co.	100	65	70
Hartford Machine Screw Co.	.....	†1300	1500
Hartford Manilla Co.	100	.....	90
Hartford Woven Wire Mat. Co.	25	† 20	26
Havana Commercial Co., com.	100	8¾	10
Preferred	100	40	42
Hawaiian C. & Sugar	100	87	.....
Hoboken Land & Improvem't.	100	110	.....
Holyoke Water Power	100	400	.....
Hutchinson Sugar Plant.	50	† 23⅜	.....
Hydraulic Press Brick	100	80	90
Illinois Electric Vehicle	10	† 1¼	1⅝
Imperial Bldg. Co. (St. Louis)	100	.....	35
Preferred	100	.....	60
Importers' Bond. Wareh. (N. O.)	100	.....	.....
International Paper Co., com	100	22	22½
Preferred	100	66	67
International Power Co.	100	28½	29
International Silver, common	100	3⅜	5
Preferred	100	36	39
Int'nat'nal St'm Pump, com.	100	18½	19½
Preferred	100	66	67½
J. B. Stetson Co. Com	100	95	.....
Preferred	100	115	130
J. R. Montgomery Co.	100	85	95
Johns-Pratt Co.	100	107	.....
John P. King Mfg. Co.	100	100	104
Journeay & Burnham, pref.	100	30	36
Kansas City Stock Yards	100	115	117
Kemp., Wool., Candy Co. (Tenn.)	100	70	.....
Kennard Carpet Co., com.	100	102	106
Preferred	100	104	108
Kentucky Heating Co.	100	98	100
Kentucky Title	100	108	110
Kentucky Wagon	100	145	146
Knickerbocker Ice (Chicago)	100	16	20
Preferred	100	.....	59½
Landers Frary & Clark	25	† 42	45
Langley Mfg. Co.	100	117	120
Lanston Monotype	20	† 11⅝	12
La Variete Association (N. O.)	1500	†655	.....
Lawyers' Surety Co.	100	95	105
Lawyers' Title Ins. Co.	100	155	170
Lehigh Coal & Navigation	50	† 53¾	54¼
Liberty Mills (Flour)	100	68	75
Louisville Public Wareh'se Co.	100	85	95
Louisv. Tobacco Wareh'se, com	100	.....	50
Preferred	100	.....	105
Mackey-Nesbit Dry Goods Co.	100	50	75
Madison Square Garden	100	5	7
Manhattan Beach Co.	100	10	12
Marin County Water (Cal.)	100	51½	.....
Marsden Co. (Phila.)	100	9⅛	9⅜
Maryland Brewing Co., com.	100	2	2½
Preferred	100	10	11
Maryland Casualty Co.		57	58
Merchants' Ex. Ass'n (S. Fran.)	100	97	100
Mergenthaler Linotype	100	188	190
Metairie Cemetery Assoc'tion	100	.....	.....
Milw. & Chic. Brew., Lt., pf.	10	.....	.....
Minneapolis Brewing Co	100	67	72
Mississippi Val. Trans. Co.	100	90	100
Mobile Brewery	100	120	135
Monongahela Water	25	† 40¼	41
Morris Canal (guar. Leh. Val.)	100	40	.....
Preferred	100	140	160
Mosler Safe Co. pref.	100	.....	100
Mount Olivet Cemetery	100	85	90
Mt. Ver.-Woodberry Cot. Duck	100	30	30½
Mystic Wharf & Storage com.	100	103	105
Preferred, M&S	100	105	110
Nashville Title Company		87	91
Nashville Warehouse & Elev.	100	20	27
Nashville Woolen Mills	100	100	105
National Biscuit Co., com.	100	31½	32
Preferred	100	83	86½
National Carbon Co., Com.	100	16½	17
Preferred	100	81	83
National Cash Register pref.	100	.....	110
National Fertilizer (Nashville)	100	58	63
National Gramophone	100	18	26
National Lead	100	17	18½
Preferred	100	88½	91
National Machine (Conn.)	25	† 17	25
National Safe Dep. Co. (N. Y.)	100	98	.....
National Salt Co., common	100	39	41
Preferred	100	65	67
National Starch	100	.....	.....
Preferred	100	.....	.....
National Steel Co., Common	100	26½	27¼
Preferred	100	84½	87
Nat'l St'k Yards Co., St. Louis	100	100	105
National Surety Co.	100	125	150
National Tube com.	100	46¼	46⅝
Preferred	100	92⅜	92¾
National Wall Paper, debs.	100	62	75
New Eng. Elec. Vehicle Trans.	10	† 3⅜	4¼
New Haven Iron & Steel	5	† 3½	3⅝
New Haven Manufacturing Co.	25	† 25	.....
New Haven Water Co.	50	†106	.....
New Jersey Zinc & Iron	100	145	.....
New Louisiana Jockey Club	100	175	.....
New Orleans Brewing, com.	100	27⅝	32
Preferred	100	67½	70
New Orleans Cold Storage	100	120	.....
New Orleans Cotton Exchange	200	†930	990
New Or. Swamp Land Reclaim'g.	10	† 5⅜	7
New Orleans Water Works	100	78	95
New York Air Brake	100	128	137
N. Y. & East River Ferry	100	67	69
N. Y. & Hoboken Ferry	100	69	70
New York Electric Vehicle Co.	100	7½	8
Nicholson File Co.	50	† 62	.....
Nolensville Turnpike	100	40	45
Norfolk & Wash. Steamboat	100	155	170
Norfolk Silk Co. pref.	100	99	100
North American Co.	100	15	15¼
Oceanic Steamship (San Fr.)	100	93½	95
Old Dominion Steamship, J. & J.	100	100	.....
Otis Elevator Co.—Common	100	27¼	28⅛
Preferred	100	86½	87⅛
Pauahau Sugar P. Co.	50	† 30	.....
Pacific Coast Borax	100	150	152½
Pacific Coast Co.—Common	100	53	56½
1st preferred	100	85	92
2d preferred	100	64¾	67
Pacific Mail Steamship	100	30½	31⅛
Paraffine Paint	10	† 12½	.....

†Prices are per share not per cent. ‡ Last sale. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Pawtucket Hair Cloth	30	† 50	.....
Peck Stow & Wilcox Co.	25	† 27½	29
Penn. Elec. Vehicle, common	50	† 3½	.....
Preferred	50	†.....	2
Penn. Salt Mfg.	50	† 120	123
Penn. Steel—Common	100	57	.....
Preferred	100	79	.....
P. Lorillard, preferred	100	100	102
P.H. & F.M. Roots Co. (Cin.) pref.	50	80	.....
Phillips Buttorff Mfg.	100	116	119
Pittsburg Brew. Co.—Common	50	† 23½	23¾
Preferred	50	† 43	43½
Pittsburg Plate Glass Co.	100	160¾	161½
Planters' Compress Co.	100	17½	18
Plimpton (Hartford)	100	.....	122
Portland Water	100	115	120
Pratt & Cady Co.	100	80	95
Pratt & Whitney—Pref.	100	.....	55
Pressed Steel Car Co., com	100	39	39½
Preferred	100	72	73
Procter & Gamble Co.	100	425	450
Preferred	100	202	210
Railway Automatic Sales Co	100	7	10
Preferred	100	85	105
Raleigh Cotton Mills	100	115	120
Raleigh Water Co.		.....	53
Republic Iron & Steel—Com.	100	12½	13
Preferred	100	55	56
Rhode Island Safe Deposit	100	70	.....
Royal Baking Powder, pref.	100	91	92½
Rubber Goods M'f'g Co.—Com.	100	26½	27½
Preferred	100	76½	77½
Russell & Erwin Manf. Co.	25	†	66½
Safe Dep. & Trust Co. of Balt.	100	340	.....
Safety Car Heating & Lighting	100	115	125
St. Louis Agr. & M. Associat'n.	100	50	80
St. Louis Brew. Assn., com	£1	£1	£3
St. Louis Brewing Ass'n, pref.	£10	£5	£7
St. Louis Cotton Compress	100	15	24
St L. House Building, No. 3	500	†425	475
St. Louis Transfer	100	60	65
Savannah Brewing Co.	100	95	100

Stocks.	Par.	Bid.	Ask.
Seacoast Packing Co.	100	.....	25
Preferred	100	.....	60
Security Title & Trust (Chic.)	100	78	82
Shelby Steel Tube Co.	100	10	11
Preferred	100	62	64
Shultz Belting	100	80	90
Sibley Mfg. Co.	100	85	88
Silver bullion certificates		61⅞	62¾
Simmons Hardware—Com.	100	114	118
Preferred	100	135	140
2d preferred	100	138	144
Singer Mfg. Co.	100	550	625
Sloss-Sheffield Steel & I. Co. Com.	100	19	21
Preferred	100	66½	67
Smyth Mfg. Co. (Hartford)	100	300	.....
Southern Cotton Oil	50	† 53½	.....
Spring Valley Water	100	95	95¼
Standard Oil of New Jersey	100	535	537
Standard Plate Glass	100	.....	123
Standard Rope & Twine	100	5⅝	6
Standard Underground Cable	100	196	200
Stanley Rule & Level Co.	25	† 70	.....
Stanley Works	25	† 63	.....
State St. Exchange (Boston)	100	132½	135
Stillwell, Bierce & S. V. pref.	100	50	65
Streets West. Stable Car Line	100	19	20
Preferred	100	.....	67
Susquehanna Iron & Steel	5	† 2⅜	2½
Swift & Co.	100	100	101
Talmage's (Dan) Sons Co., 8%	100	110	120
Tenth & Twenty-third St. Ferry	100	78	88
Texas Pacific Land Trust	100	14½	16
The Pullman Company	100	186½	188½
Tidewater Steel Co	10	† 7½	8
Torrington Co.—Common A	25	† 27½	28½
Preferred	25	† 27½	28½
Trenton Potteries	100	3	7
Preferred	100	50	55
Trow Directory—Pref.	100	50	60
Union Bag & Paper—Common	100	11	12½
Preferred	100	64	66
Union Dairy Co. (St. Louis)	100	115	120

Stocks.	Par.	Bid.	Ask.
Union Ferry (N.Y. & Br'klyn)	100	32	33
Union Steel Screw (Cleveland)	100	123	124
Union Stock Yards, Nashville.	100	37	43
Union Switch & Signal	50	† 43⅞	44
Preferred	50	† 71	72
Union Type Writer—Common	100	28	29
1st preferred	100	110	112
2nd pref.	100	118	120
United Fruit Co.	100	123	125
United Shoe Machinery	25	† 29½	30
Preferred	25	† 24	24½
U. S. Cast Iron Pipe & Foundry	100	3¾	4
Preferred	100	...	32
U. S. Envelope Co.—Common	100	48	55
Preferred	100	83½	87½
U. S. Express	100	45	47
U.S. Fidelity & Guar. Co., (Md.)	100	110	112
U. S. Glass, com	100	32½	33½
Preferred	100	110	.....
U. S. Leather	100	10½	10¾
Preferred	100	68½	68¾
U. S. Printing Co.	100	75	80
U. S. Rubber	100	29¼	3 ⅜
Preferred	100	94	95
Va.-Carolina Chemical Co.	100	x 52	54
Preferred	100	104¾	106
Warren Man'f'g Co. (Ga.)	100	80	90
Preferred	100	101	104
Warwick Iron & Steel	10	† 8	8½
Washington Market, J. & J.	50	† 12	.....
Washington Safe Deposit Co.	100	70	.....
Webb Manufact. Co—Nashv'le	100	75	85
Wells, Fargo Express	100	124	130
Welsbach Company	100	21	23
Westcott Express, common	100	.....	20
Preferred	100	100	110
Western Aut. Mach. Screw Co.	100	245	.....
Western Stone (Chic.)	100	.....	40
Westinghouse Air Brake Co.	50	†181¾	182½
Wiggins Ferry Co.	100	220	230
Winchester R. Arms Co.	100	550	.....

† Prices are per share, not per cent. ‡ Sale price. x Ex-dividend.

QUOTATIONS OF BANK AND TRUST COMPANY STOCKS.

Prices are per share, not per cent, with the exception of New York City and Brooklyn bank stocks. Prices marked thus (*) are last sales.

The dagger (†) prefixed to a price indicates that the figures show the book value.

The double dagger (‡) prefixed to the capital stock indicates that only part is paid in.

The section mark (§) prefixed to surplus indicates that undivided profits are included.

Where names of the banks are printed in italics, fuller returns may be found in the advertising columns in the front part of the paper.

ALABAMA.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
BIRMINGHAM—	$	$	$			
Alabama Nat. Bank.	200,000	§ 22,064	555,463	100	100	105
Ala. Trust & Sav. Co.	100,000	§ 4,000	90,000	100	105	110
Berney Nat. Bank..	200,000	§ 34,157	725,493	100	85	92½
Birmingh'm Tr. & Sav	500,000	§ 102,394	1,483,647	100	100	110
First National Bank.	250,000	§ 107,419	2,363,415	100	140	150
Jefferson Co. Sav. Bk.	100,000	§ 25,560	697,299	100	95	105
People's Sav. Bk. & Tr	75,000	§ 3,700	252,555	100	85	90
MOBILE—						
City National Bank.	200,000	§ 9,155	370,631	....	110	115
First Nat. Bank.....	300,000	§ 528,576	2,149,393	100	250	263
People's Bank.....	150,000	§ 309,646	1,448,714	100	250	265

ARKANSAS.

LITTLE ROCK—						
Bank of Commerce..	100,000	§ 9,175	383,084	25	21	22
Bank of Little Rock.	135,325	.....	120,000	25	.....	.....
Citizens' Bank.....	100,000	§ 38,936	530,846	25	33	35
Exchange Nat. Bk..	200,000	§ 41,895	925,046	100	115	120
German Nat. Bk....	300,000	§ 125,453	983,307	100	120	125
Little Rock Tr. Co..	50,000	§ 14,146	137,685	25	32½	.....
S. J. Johnson Co ...	15,000	§ 15,800	86,844	25	....	150

CALIFORNIA.

LOS ANGELES—						
California Bank.....	250,000	§ 29,635	1,041,304	100	.....	130
Citizens' Bank.....	100,000	§ 33,972	784,122	100	130	.....
Farmers' & Mer. Bk.	500,000	§ 953,331	4,481,446	*100*	3500	.....
First National Bank.	400,000	§ 306,670	2,615,283	100	200	201
German-Am. Sav. B'k	100,000	§ 48,348	1,072,821	....	150	.....
Los Angeles Nat. Bk.	500,000	§ 122,246	1,656,181	100	125	130
Los Angeles Sav. Bk.	100,000	§ 20,000	3,000,000	....	....	.....
Main St. Savings Bk.	100,000	§ 14,748	496,413	50	50	.....
Merchants' Nat. Bk.	200,000	§ 84,623	957,579	100	152	.....
Nat. Bk. of California	200,000	§ 37,528	641,297	100	108	110
Security Savings Bk.	100,000	§ 57,747	1,888,586	100	76	.....
South'n Cal. Sav. Bk.	50,000	§ 41,000	1,430,000	....	90	.....
State Bank & Tr. Co..	500,000	7,756	968,469	100	100	102
OAKLAND—						
California Bank.....	100,000	§ 5,161	157,792	100	85	90
Central Bank.....	300,000	§ 100,000	1,915,986	30	30	35
First National Bank.	300,000	§ 50,836	458,909	100	115	120
Oakland Bk of Sav'gs	480,000	§ 166,283	6,727,135	50	70	.....
Union Nat. Bank....	150,000	§ 126,641	723,559	100	120	125
Union Savings Bank	300,000	§ 122,000	3,450,000	...	.....	.....
SAN FRANCISCO—						
Amer'n Bk. & Tr. Co.	426,800	§ 60,157	336,631	100	.....	.....
Anglo-Cal. Bk. (Ld.).	1,500,000	§ 800,000	6,900,000	50	68	.....
Bank of California..	2,000,000	§3694290	13,973,240	100	.....	412½
Columbus Savings & Loan Society.....	60,000	§ 21,600	1,200,000	....	.....	.....
Crock'r-Wool'th N.B.	1,000,000	§ 954,758	5,893,038	100	.....	.....
Don'hoe-Kelly B'g Co	650,000	§ 15,978	1,564,914	....	.....	.....
First National Bank	1,500,000	§ 1193852	6,040,980	100	275	.....
French Savings Bk..	300,000	§ 228,000	1,880,000	....	....	.....
German Sav. & Loan	b1,000,000	§ 1038372	28,938,395	*b83*	1850	1950
Humboldt Sav. & L..	300,000	§ 91,894	2,476,897	*100*	.....	.....
Mutual Sav'gs Bank.	c 300,000	§ 82,717	4,346,541	c30	45	.....
Nevada Nat. of S. Fr.	3,000,000	§ 1086823	6,634,581	100	.....	.....
San Fran. Nat. Bk..	500,000	§ 94,520	1,500,000	100	.....	.....
S. Fran. Sav. Union.	1,000,000	§ 658,200	26,952,875	250	507	.....
S. FRANCISCO—(Con)						
Sav. & Loan Society.	c 750,000	§ 247,838	5,679,682	c75	74	78
Security Savings Bk.	300,000	§ 187,383	3,427,783	250	.....	.....
Wells, Fargo & Co.'s Bank	500,000	§7570926	9,230,650	....	.....	.....
Cal. Safe Dep. & T. Co.	1,000,000	§ 135,370	2,115,779	100	105	.....
Mercantile Trust Co.	c 500,000	§ 23,345	1,884,271	c50	.....	.....
Union Trust Co.....	a 750,000	§ 193,911	4,871,575	a600	.....	.....
SAN JOSE.—						
Bank of San Jose...	300,000	§ 132,886	1,100,155	100	.....	.....
Comm'l & Sav'gs Bk.	300,000	§ 11,863	369,067	50	.....	.....
First National Bank	300,000	§ 122,857	571,628	100	.....	.....
San Jose S. Dep. Bk.	300,000	§ 200,000	2,293,818	30	.....	.....
Gard. C. Bk. & T. Co.	200,000	§ 30,694	367,596	100	.....	.....

CANADA.

[Returns of Canadian banks are given on page 52.]

COLORADO.

DENVER—						
Central Savings Bk.	25,000	§ 11,413	547,986	100	.....	.....
Colorado Nat. Bank.	500,000	§ 214,838	8,682,070	100	.....	.....
Denver Nat. Bank...	500,000	§ 193,974	6,016,455	100	.....	.....
Denver Sav. Bank..	250,000	§ 21,623	1,253,695	100	.....	.....
First National Bank.	500,000	§ 564,954	18,049,080	100	.....	.....
Nat. Bk. of Comm'ce	200,000	§ 16,046	2,053,147	100	.....	.....
Western Bank & Safe Deposit Co.....	100,000	§ 12,462	321,677	100	.....	.....
International Tr. Co.	250,000	§ 142,381	2,318,863	100	.....	.....

CONNECTICUT.

BRIDGEPORT—						
Bridgeport Nat. Bk..	215,850	§ 188,715	898,906	50	90	95
City National Bank.	250,000	§ 201,102	803,666	100	153	.....
Connecticut Nat. Bk.	332,100	§ 171,666	940,888	100	153	.....
First National Bank.	210,000	§ 184,992	1,065,264	100	181	.....
Pequonnock Nat. Bk.	200,000	§ 124,169	664,566	100	148	.....
HARTFORD—						
Ætna Nat. Bank....	525,000	§ 458,545	2,898,505	100	185	.....
American Nat. Bk...	600,000	§ 339,594	1,614,249	50	72	.....
Charter Oak Nat. Bk.	500,000	§ 175,489	1,160,047	100	93	99
City Bk. of Hartford.	440,000	§ 122,186	1,382,984	100	116	120
Conn. River Bg. Co.	150,000	§ 100,907	775,900	30	44	.....
Far. & Mech. Nat. Bk.	500,000	§ 156,455	1,480,539	100	118	.....
First National Bank.	650,000	§ 244,223	2,407,263	100	123	.....
Hartford Nat. Bank.	1,200,000	§ 670,405	3,200,019	100	138	142
National Ex. Bank..	500,000	§ 222,500	1,351,217	50	62	.....
Phœnix Nat. Bank..	1,000,000	§ 567,699	828,946	100	123	.....
Security Company..	200,000	§ 117,285	614,808	100	130	.....
State Bank.....	400,000	§ 156,995	1,318,496	100	120	.....
United States Bank.	100,000	§ 282,701	2,033,342	100	375	.....
Conn. Tr. & S. D. Co.	300,000	§ 276,686	2,194,804	100	185	.....
Fidelity Co.....	50,000	§ 24,132	244,765	100	112	.....
Hartford Trust Co..	300,000	§ 190,376	1,575,005	100	160	.....
NEW HAVEN—						
City Bank of N. H...	500,000	§ 92,888	910,249	100	137	.....
First National Bank.	500,000	§ 270,873	1,268,593	100	.....	.....
Mechanics' Bank....	300,000	§ 44,700	462,032	60	69	.....
Merchants' Nat. Bk..	350,000	§ 143,571	1,029,828	50	56	.....

*Sale price. † Book value. ‡ Part paid in. § Including undivided profits.

a This is capital paid in: authorized, $1,250,000; when full paid par value will be $1,000. *b* This is capital paid in: authorized $1,200,000; when full paid par value will be $1,000. *c* This is capital paid in; authorized, $1,000,000; when full paid par value will be $100.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
N. HAVEN—(Con.)	$	$	$			
N. H. Co. Nat. Bank	350,000	§ 322,410	704,588	10	16	.....
Nat. New Haven Bk.	464,800	§ 382,054	886,745	100	175	.....
Nat. Trad'men's Bk.	300,000	§ 199,290	1,602,216	100	145	.....
Second Nat. Bank..	500,000	§ 461,837	825,843	100	175	.....
Yale National Bank	500,000	§ 217,155	954,739	100	127	130
Union Trust Co.....	100,000	§ 80,204	463,154	100	.....	.....
WATERBURY—						
Citizens' Nat. Bank.	300,000	§ 120,000	600,000	100	135	145
Fourth Nat. Bank..	100,000	§ 53,000	307,304	100	135	.....
Manufac'r Nat. Bk.	100,000	§ 40,000	750,000	100	125	135
Waterbury Nat. Bk.	500,000	§ 314,611	1,139,560	50	80	85
Colonial Trust Co. ..	400,000	§ 120,185	622,584	100	.....	.....
DELAWARE.						
WILMINGTON—						
Central Nat. Bank..	210,000	§ 55,099	399,270	100	113	.....
Farmers' Bk. of Del	500,000	§ 470,121	1,332,434	50	70	---
First National Bank	500,000	§ 177,299	822,405	100	115	.....
Nat. Bk. of Delaware	110,000	§ 135,985	449,385	200	400	.....
N. B. of Wilmington and Brandywine..	200,010	§ 200,469	967,263	30	75	.....
Union Nat. Bank....	203,175	§ 356,483	1,214,192	25	78	.....
Equitab. Gu. & Tr. Co.	500,000	§ 222,300	1,616,367	100	140	.....
Sec'rity Tr. & S. D. Co.	500,000	§ 173,342	1,706,559	100	140	.....
DISTRICT OF COLUMBIA.						
WASHINGTON—						
Central Nat. Bank..	200,000	§ 108,187	1,685,380	100	200	.....
Citizens' Nat. Bank.	300,000	§ 174,345	1,183,248	100	160	.....
Columbia Nat. Bank.	250,000	§ 149,511	1,403,371	100	160	.....
Farmers' & Mech. Nat. Bk. (Georgetown).	252,000	§ 280,214	1,223,348	100	200	.....
Lincoln Nat. Bank..	200,000	§ 40,325	668,225	100	116	.....
Nat. Bank of Wash..	200,000	§ 325,862	1,857,530	100	360	400
Nat. Capital Bank...	200,000	§ 111,399	844,452	100	140	.....
Nat. M'tropolit'n Bk.	300,000	§ 559,166	2,516,437	100	625	.....
Riggs Nat. Bank....	500,000	§ 319,360	5,642,221	100	.....	.....
Second Nat. Bank....	225,000	§ 111,737	1,083,229	100	150	.....
Traders' Nat. Bank.	200,000	§ 79,659	648,474	100	120	.....
West End Nat. Bank.	200,000	§ 57,336	761,196	100	116	118
American S. & Tr. Co.	1,250,000	§ 493,338	3,499,777	100	198	200
Nat. Safe D. Sav. & Trust Co. of D. of C.	1,000,000	§ 122,344	3,394,111	100	132	.....
Wash. Loan & Tr. Co.	1,000,000	§ 290,641	3,692,509	100	156	159
FLORIDA.						
JACKSONVILLE—						
Commercial Bank...	50,000	§ 9,032	447,270	100	110	115
First Nat. Bk. of Fla.	50,000	§ 13,945	205,333	100	100	125
Mercantile Ex. Bk..	50,000	§ 15,370	300,245	....	100	.....
National Bank of Jacksonville.....	150,000	§ 181,366	1,912,993	100	225	250
Nat. Bk. State of Fla.	100,000	§ 30,240	460,103	100	.....	.....
State Bank of Fla.	50,000	§ 10,251	450,097	....	.....	.....
GEORGIA.						
ATLANTA—						
Amer. Tr. & Bkg. Co.	100,000	§ 12,040	*d*	100	80	85
Atlanta Nat. Bank..	150,000	§ 548,729	2,390,308	100	440	460
Capital City Nat. Bk.	250,000	§ 50,000	754,508	100	110	120
Fourth Nat. Bank..	400,000	§ 119,249	1,432,497	100	105	110
Lowry Nat'l Bank..	300,000	§ 109,146	1,052,436	100	125	135
Maddox Rucker B. Co	160,000	§ 104,120	735,431	100	200	.....
Neal Loan & Bkg. Co.	100,000	§ 240,929	1,249,378	100	200	.....
Third National Bk..	200,000	§ 72,746	1,210,754	100	125	135
South'n Bkg. & Tr. Co	300,000	§ 15,000	31,000	100	80	90
Trust Co. of Georgia.	250,000	§ 80,000	*d*	100	130	135
AUGUSTA—						
Augusta Savings Bk.	30,000	§ 42,281	521,502	100	110	.....
Commercial Bank....	150,000	§ 21,823	411,119	100	97	.....
Georgia RR Bank..	200,000	§ 112,732	1,313,600	100	.....	.....
Irish-American Bk..	15,000	§ 8,009	129,143	100	100	.....
Nat. Bk. of Augusta.	250,000	§ 130,353	293,065	100	120	.....
Nat. Exchange Bk..	200,000	§ 36,500	400,000	100	100	.....
Planters' L. & S. Bk.	50,000	§ 13,965	482,676	10	12	.....
Union Savings Bank	30,000	§ 10,090	224,043	100	110	.....
MACON—						
American Nat. Bank	250,000	§ 80,907	497,351	100	101	102
Cent. Georgia Bank	100,000	§ 11,247	137,909	100	80	82
Commercial & Savings Bank.....	50,000	§ 26,904	198,493	100	120	125
Exchange Bank.....	500,000	§ 137,450	1,107,322	100	95	96
First Nat. Bank.....	200,000	§ 70,276	444,628	100	110	115
Macon Savings Bank	104,900	§ 5,795	170,709	100	75	80
Union Savings Bank & Trust Co.....	200,000	§ 39,190	383,639	100	97	98
SAVANNAH—						
Chatham Bank.....	150,000	§ 11,680	575,790	100	110	111
Citizens' Bank.....	500,000	§ 101,629	1,682,650	100	128	130
Germania Bank.....	200,000	§ 63,354	966,619	100	125	129
Merchants' Nat. Bk.	500,000	§ 125,591	530,216	100	108	110
Nat. Bk. of Savannah	250,000	§ 201,427	561,148	100	140	150
Oglethorpe Savings & Trust Co.....	125,000	§ 62,574	516,836	100	108	110
Savannah Bank & Trust Co.....	350,000	§ 51,097	1,199,199	100	114	116
Southern Bank of State of Georgia..	500,000	§ 406,200	2,201,880	100	153	155

d No deposits; does not do a general banking business.

ILLINOIS.

CHICAGO—*Surplus includes undivided profits.*						
‡America Nat. Bank.	1,000,000	720,493	10,471,149	100	235	240
Bankers' Nat. Bank.	1,000,000	185,966	11,124,091	100	141	145
Calumet Nat. Bank..	50,000	39,332	624,023	100	.....	.....
Chicago City Bank..	200,000	62,266	485,397	100	120	125
Chicago Nat. Bank..	500,000	683,679	12,182,642	100	325	350
Commercial Nat. Bk.	1,000,000	1,298,874	20,937,761	100	320	330
Continental Nat. Bk.	2,000,000	717,964	28,454,609	100	173	178
‡Corn Exch. Nat. Br.	1,000,000	1,369,045	15,424,456	100	320	.....
Drovers' Nat. Bank.	250,000	216,035	3,524,202	100	200	225
CHICAGO—(Con.)—						
First National Bank.	3,000,000	2,673,802	50,046,544	100	305	312
First Nat. Englewood	100,000	26,369	600,964	100	95	.....
Foreman Bros Bg. Co.	500,000	604,409	2,389,212	100	.....	.....
Ft. Dearborn Nat. Bk.	500,000	134,830	4,040,841	100	115	120
Hibernian Banking Association.....	222,000	346,196	7,538,167	100	250	260
Home Savings Bk..	100,000	24,739	1,047,189	....	.....	.....
Merchants' Nat. Bk.	1,000,000	1,832,408	13,186,856	100	300	.....
Metrop'litan Nat. Bk.	2,000,000	1,331,382	19,296,090	100	200	210
Milwaukee Avenue State Bank.....	250,000	112,144	1,521,792	100	105	110
Nat. Bk. of Republic.	1,000,000	221,339	10,417,287	100	120	130
Nat. Live Stock Bk..	1,000,000	1,141,126	5,122,335	100	300	.....
N. Western. Nat. Bk.	1,000,000	673,203	7,278,204	100	200	.....
Oakland Nat. Bank..	50,000	43,202	541,466	100	145	.....
Prairie State Bank..	250,000	45,656	3,234,001	100	100	105
Produce Exch'ge Bk.	500,000	.....	.....	100	.....	.....
Pullman Loan & Savings Bank	200,000	127,604	1,465,653	....	.....	.....
State Bk. of Chicago.	1,000,000	148,855	6,083,746	100	170	175
Union Nat. Bank....	2,000,000	In liquidation.		100	.....	.....
Western State Bank.	300,000	14,254	652,311	100	.....	75
American Trust & Savings Bank.....	1,000,000	279,995	11,007,920	100	127	132
Chicago Loan & Tr. Co	500,000	§ 52,000	306,000	....	.....	.....
Equitable Trust Co..	500,000	205,497	1,264,037	100	120	130
Garden City Banking & Trust Co.....	500,000	100,194	2,559,211	100	95	100
Guardian Trust Co.—	See Kansas City, Mo.					
Illinois Trust & Savings Bank.....	3,000,000	3,875,187	65,500,441	100	725	740
Merchants' Loan & Trust Co.....	2,000,000	1,783,925	19,814,427	100	321	325
Northern Trust Co...	1,000,000	1,096,448	18,420,417	100	300	350
Royal Trust Co.....	500,000	291,039	2,485,785	100	118	122
Union Trust Co.....	500,000	795,611	4,555,099	100	300	.....
ROCKFORD—						
Forest City Nat. Bk.	100,000	§ 41,402	620,203	100	.....	.....
Manufrs' Nat. Bank.	125,000	§ 37,384	442,064	100	.....	.....
People's Bank.....	125,000	§ 33,978	569,671	100	.....	.....
Rockford Nat. Bank.	100,000	§ 103,449	502,820	100	.....	.....
Third Nat. Bank....	100,000	§ 84,421	807,562	100	.....	.....
Winnebago Nat. Bk.	100,000	§ 154,299	1,177,096	100	.....	.....
INDIANA.						
EVANSVILLE—						
Citizens' Nat. Bank.	200,000	§ 50,883	774,124	100	135	150
First Nat. Bank.....	500,000	§ 148,324	1,589,019	100	95	105
German Bank.....	250,000	§ 6,974	262,767	62½	85	100
Old Nat. Bank.....	500,000	§ 180,046	1,844,868	100	120	135
Ohio Valley Tr. Co..	125,000	§ 1,500	14,000	....	60	100
INDIANAPOLIS.						
Capital Nat. Bank...	300,000	§ 90,572	2,598,160	100	118	121
Fletcher's Nat. Bank	500,000	§ 298,246	7,897,059	100	.....	.....
Indiana Nat. Bank...	300,000	§ 883,016	5,909,739	100	.....	300
Merchants' Nat. Bk.	1,000,000	§ 228,547	4,714,928	100	131	.....
State Bk of Indiana.	200,000	§ 34,000	470,000	100	.....	70
Central Trust Co....	300,000	§ 7,450	145,552	100	105	.....
Ind. Nat. Safe Dep. Co.	300,000	§ 880,000	6,000,000	....	.....	.....
Indiana Trust Co....	a810,900	§ 89,226	2,211,439	100	120	.....
Marion Trust Co....	300,000	§ 46,568	830,510	....	69	.....
Union Trust Co	600,000	§ 182,476	1,053,279	100	143	.....
TERRE HAUTE.						
First National Bank.	300,000	§ 222,574	1,021,394	100	.....	230
National State Bank	200,000	§ 80,252	422,337	100	.....	120
Vigo Co. Nat. Bank.	150,000	§ 60,353	1,109,718	100	.....	120
Terre Haute Tr'st Co	200,000	§ 30,000	109,000	100	.....	100
IOWA.						
DAVENPORT—						
Citizens' Nat. Bank.	300,000	§ 130,546	1,204,710	100	140	145
Davenport Nat. Bk..	100,000	§ 45,521	393,938	100	100	106
Davenport Sav. Bank	300,000	§ 73,045	2,841,740	100	190	195
Farm. & Mech. Bank.	100,000	§ 13,667	654,642	100	104	108
First Nat. Bank.....	200,000	§ 74,430	852,223	100	135	140
German Savings Bk.	500,000	§ 252,207	5,737,312	100	200	210
Iowa National Bank.	100,000	§ 27,566	1,083,261	100	112	120
Scott Co. Sav. Bank.	250,000	§ 80,033	2,536,656	100	190	210
Union Savings Bank	60,000	§ 21,811	597,068	100	115	125
DES MOINES—						
Capital City State Bk	100,000	§ 1,351	660,214	100	.....	.....
Central State Bank.	50,000	§ 15,936	410,313	....	.....	.....
Citizens' Nat. Bank.	200,000	§ 126,607	2,164,072	100	.....	.....
Des Moines Nat. Bk	300,000	§ 42,045	2,705,756	100	.....	.....
Des Moines Sav. Bk.	400,000	§ 80,802	4,129,191	....	.....	.....
Iowa National Bank.	100,000	§ 4,459	840,418	100	.....	.....
People's Sav. Bank.	100,000	§ 15,339	913,206	....	.....	.....
Valley Savings Bank	50,000	§ 16,860	484,714	....	.....	.....
Valley Nation'l Bank	200,000	§ 138,107	1,631,608	100	.....	.....
Iowa Loan & Tr. Co.	500,000	§ 410,381	*k* 3,229,256	....	.....	.....
Security L. & Tr. Co.	50,000	§ 67,680	408,051	100	.....	.....
DUBUQUE—						
Citizens' State Bank.	100,000	§ 12,072	344,692	100	90	100
Dubuque Nat. Bank.	100,000	§ 25,314	407,608	100	85	90
Dubuque Sav. Bank	50,000	§ 548	315,049	100	100	.....
First National Bank.	200,000	§ 43,074	1,061,628	100	.....	100
German Bank.....	150,000	§ 28,204	613,704	100	.....	90
Ger. Tr. & Sav. Bank	100,000	§ 6,520	549,596	100	.....	90
Iowa Tr. & Sav. Bk..	300,000	§ 66,227	1,655,711	100	125	.....
Second Nat'l Bank..	400,000	§ 79,565	1,111,988	100	125	.....
KENTUCKY						
COVINGTON.						
Citizens' Nat. Bank..	200,000	§ 68,200	764,854	100	125	130
Far. & Traders' Nat.	300,000	§ 183,013	967,062	100	210	225
First Nat. Bank.....	300,000	§ 124,191	1,046,754	100	150	160
German Nat. Bank..	350,000	§ 116,343	764,258	100	123	125
Covington Trust Co.	100,000	§ 2,000	81,805	100	90	95
LEXINGTON—						
Central Bank.....	200,000	§ 12,729	171,979	100	68	70
Fayette Nat. Bank..	300,000	§ 277,637	909,100	100	212	215
First Nat. Bank.....	400,000	§ 134,977	387,887	100	132½	133½
Lex'ton City N. Bank	200,000	§ 61,992	733,291	100	160	162

‡Sale price. †Book value. ‡Part paid in. §Including undivided profits.
‖ In process of consolidation.

k This is total of debentures.
a This is capital paid in; authorized, $1,000,000.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
LEXINGTON—Con.	$	$	$			
Nat. Exchange Bank	100,000	§ 24,970	280,172	100	116½	118
Phœnix Nat. Bank	150,000	§ 56,347	445,813	100	116½	118
Second Nat. Bank	150,000	§ 9,462	419,075	100	98	100
Third Nat. Bank	100,000	§ 8,137	86,702	100	78	80
LOUISVILLE—						
American Nat. Bank	800,000	§ 142,329	3,707,669	100	125	128
Bank of Commerce	800,000	368,018	3,842,692	100	x162	165
Citizens' Nat. Bank	500,000	§ 163,182	2,928,740	100	137	.....
First Nat. Bank	500,000	§ 321,551	2,521,072	100	146	150
German Bank	250,000	§ 273,164	3,283,115	100	210	.....
Ger. Insurance Bank	249,500	§ 317,368	3,655,914	50	195	.....
German Security Bk.	179,000	§ 52,596	755,119	100	120	125
Louisv. Nat. Bkg. Co.	250,000	§ 24,408	1,501,267	100	112	114
Nat. Bk. of Kentucky	1,645,000	§1158420	2,380,252	100	178	180
Southern Nat. Bank	250,000	§ 22,672	1,746,665	100	115	116
Third Nat. Bank	200,000	§ 71,625	1,001,618	100	105	107
Union Nat. Bank	500,000	§ 208,398	4,336,194	100	138	.....
Western Bank	250,000	§ 32,568	873,019	100	100	105
Columbia Finance & Trust Co	1,000,000	§ 225,969	¶1295,531	100	135	136
Fidelity Trust & Safety Vault Co	1,000,000	700,000	.....	100	215	.....
Louisville Trust Co	806,100	§ 108,621	972,788	100	129	130
NEWPORT—						
German Nat. Bank	100,000	§ 48,864	411,419	100	135	150
Newport Nat. Bank	100,000	§ 10,880	t92,639	100	110	120

¶ Deposits include trusts funds.

LOUISIANA.

NEW ORLEANS—						
Canal Bank	1,000,000	96,230	3,860,343	100	130	.....
Citizens' Bank of La.	380,200	§ 114,194	860,129	100	103½	110
Germania Nat. Bank	300,000	§ 111,652	1,213,340	100	117½	132
Germania Sav. Bk.	100,000	370,414	3,083,297	100	450	t00
Hibernia Nat. Bank	300,000	§ 534,892	3,857,460	100	255	300
Louisiana Nat. Bank	500,000	§ 346,440	4,298,992	100	147	155
Metropolitan Bank	250,000	§ 69,258	1,271,518	100	124½	135
New Orleans Nat. Bk.	200,000	§ 900,327	3,876,947	100	545	.....
People's Bank	250,000	§ 29,484	650,032	50	78	85
Provident Savings & Safe Deposit Bank	100,000	§ 7,212	409,076	100	97½	.....
State National Bank	300,000	§ 114,762	1,999,454	100	125	132
Teutonia Bank	100,000	§ 12,034	470,775	100	101	104
Union Nat'l Bank	300,000	§ 45,173	1,134,778	100	93½	.....
U. S. S. Dp. & Sav. Bk.	100,000	.....	209,795	100	.....	102½
Whitney Nat. Bank	400,000	§1166986	4,684,001	100	400	.....

MAINE.

PORTLAND—						
Canal Nat. Bank	600,000	§ 191,862	598,040	100	99	100
Casco Nat. Bank	800,000	§ 298,899	1,900,044	100	110	112
Chapman Nat. Bank	100,000	§ 33,831	806,808	100	.....	100
Cumberland Nat. Bk.	150,000	§ 43,158	393,377	100	98	100
First National Bank	1,000,000	§ 241,934	1,529,839	100	99	100
Merchants' Nat. Bk.	300,000	§ 330,799	1,029,886	75	100	101
Nat. Traders' Bank	200,000	§ 91,466	317,600	100	100	102
Portland Nat. Bank	300,000	§ 127,396	2,322,118	100	108	110
Mercantile Trust Co.	100,000	§ 30,000	650,000	100	110	112
Portland Trust Co	200,000	§ 170,000	1,750,000	100	160	165

MARYLAND.

BALTIMORE—						
American Nat. Bank	200,000	§ 105,436	577,790	100	.....	.....
Canton Nat. Bank	100,000	§ 26,892	315,903	100	88	91
Citizens' Nat. Bank	500,000	§ 782,775	4,727,430	10	24½	.....
Com. & Farm. N. Bank	512,560	§ 142,411	1,247,984	100	120	.....
Commonwe'lth Bank	100,000	§ 20,737	848,972	....	57½	60
Continental N. Bank	250,000	§ 50,411	712,873	100	85	95
Drov. & Mec's N. Bank	300,000	§ 382,323	3,462,533	100	225	250
Farm. & Mer. N. Bank	650,000	§ 461,169	2,868,335	40	66	.....
First National Bank	555,000	§ 143,811	4,094,142	100	123½	124½
German-Amer. Bank	300,000	§ 112,622	479,763	100	105½	.....
German Bk. of Baltimore City	400,000	§ 162,187	740,868	100	109	.....
Manufact'rs' N. Bank	500,000	§ 88,380	875,694	100	90	91
Merchants' Nat. Bk.	1,500,000	§ 743,444	10,772,643	100	170	.....
Nat. Bank of Balt'ore	1,210,700	§ 492,555	1,631,955	100	113	.....
Nat. Bank of Com'rce	300,000	§ 190,720	1,265,220	15	.....	22½
Nat. Exchange Bank	600,000	§ 353,130	3,249,580	100	150	.....
Nat. Howard Bank	230,000	§ 49,359	607,846	10	10¼	10⅞
Nat. Marine Bank	400,000	§ 12[illegible],614	1,394,251	30	37	38
Nat. Mechanics' Bank	1,000,000	§ 834,496	8,339,236	10	28½	.....
Nat. Union Bank of Maryland	900,000	§ 271,119	2,404,981	75	92	.....
Old-Town Bank	150,000	§ 159,330	988,911	10	.....	20
People's Bank	225,000	§ 16,516	335,376	20	17	.....
Second Nat. Bank	500,000	§ 605,232	1,078,149	100	184	.....
Third National Bank	500,000	§ 98,516	1,449,999	100	92	.....
Western Nat. Bank	500,000	§ 424,969	2,361,220	20	.....	38½
Baltimore Trust & Guarantee Co	1,000,000	§2000000	3,500,000	100	320	.....
Central Real Estate & Trust Co	500,000	§ 250,909	.....	50	57	58½
Citizens Trust & Deposit Co	1,500,000	§ 771,000	737,237	100	.....	103¼
City Trust & Bkg. Co.	100,000	18,842	403,625	....	.....	.....
Colonial Trust Co	600,000	352,000	.....	50	34	36
Continental Tr. Co	2,000,000	2,675,583	2,849,677	100	.....	168
Guardian Trust & Deposit Co	1,250,000	364,395	825,000	100	102	107
International Tr. Co.	e1,844,375	§1737678	797,591	....	88	90
Maryland Tr. Co	1,500,000	§1863727	2,806,103	100	204	206
Mercantile Trust & Deposit Co. of Balt.	2,000,000	§3892970	5,116,725	50	180	190
Union Trust Co	1,000,000	§ 288,202	.....	50	50	51
FREDERICK—						
Central Nat. Bank	120,000	§ 49,041	140,799	25	32½	.....
Citizens' Nat. Bank	100,000	§ 219,003	1,537,052	100	280	.....
Farmers & Mechanics National Bank	125,000	§ 72,396	475,571	25	37½	.....
First Nat. Bank	100,000	§ 19,340	164,347	100	100	.....
Franklin Sav. Bank	e110,420	§ 14,189	151,767	100	115	.....
Frederick Co. Nat. Bk	150,000	§ 68,586	187,543	15	21	.....
Frederick-Town Sav. Institution	e171,177	§ 87,745	789,651	100	160	.....

e This is the so-called "Weekly Deposits" now forming capital on which divs. are paid. c This is capital paid in; authorized, $3,000,000.

MASSACHUSETTS.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
	Surplus of nation	al banks i	ncludes un	divi	ded pr	ofits.
BOSTON—	$	$	$			
Atlantic Nat. Bank	750,000	350,779	1,914,000	100	115	116
Atlas Nat. Bank	1,500,000	547,856	3,668,000	100	102	105
Boylston Nat. Bank	700,000	303,306	1,557,000	100	105	108
Bunker Hill Nat. Bk.	500,000	440,012	1,782,426	100	195	200
Central Nat. Bank	500,000	237,908	3,263,000	100	120	121
Colonial Nat. Bank	1,000,000	565,748	3,757,000	100	150	160
Commercial Nat. Bk.	250,000	20,411	820,000	100	62	65
Eliot National Bank	1,000,000	604,210	9,372,000	100	140	143
Faneuil Hall Nat. Bk	1,000,000	486,298	2,778,000	100	126	128
First National Bank	1,000,000	1,110,772	4,744,000	100	150	152
First Ward Nat. Bk.	200,000	162,243	911,715	100	125	130
Fourth Nat. Bank	750,000	284,939	3,687,000	100	110	115
Freemans' Nat. Bk.	500,000	169,838	1,799,000	100	100	.....
Mass. Nat. Bank	1,200,000	63,797	2,446,000	100	f100	.....
Mechanics' Nat. Bk.	250,000	127,548	1,418,000	100	121	.....
Merchants' Nat. Bk.	3,000,000	2,107,859	12,255,000	100	162	165
Metrop'litan Nat. Bk.	500,000	150,934	1,128,000	100	100	105
Monument Nat. Bk.	150,000	190,495	428,671	100	195	.....
Mt. Vernon Nat. Bk.	200,000	49,137	1,028,000	100	99	100
Nat. Bk. of Commerce	1,500,000	684,540	10,905,000	100	106	108
National Bank of Commonwealth	1,000,000	914,862	8,224,000	100	174	175
Nat. Bk. of Redemp.	1,000,000	504,383	10,372,000	100	120	121
Nat. Bk. of Republic	1,500,000	1,174,895	14,932,000	100	135	140
Nat. Exchange Bk	1,000,000	559,359	6,923,000	100	141	145
Nat. Hamilton Bk	500,000	34,667	1,746,000	100	92	95
Nat. Hide & Leather Bank	1,500,000	416,420	4,706,000	100	108	110
N. Market Bk. of Brig.	250,000	109,561	446,321	100	100	.....
National Rockland Bank of Roxbury	300,000	211,747	1,709,985	100	122	125
Nat. Security Bank	250,000	622,541	1,725,000	100	200	.....
Nat. Shawmut Bank	3,000,000	1,874,281	28,155,000	100	167	169
Nat. Union Bank	1,000,000	745,143	2,977,000	100	135	136
Nat. Webster Bank	1,000,000	366,842	3,890,000	100	97	100
N. Eng. Nat. Bank	1,000,000	736,131	2,404,000	100	140	142
Old Boston Nat. Bk.	900,000	267,218	2,438,000	100	100	101
People's Nat. Bank of Roxbury	300,000	143,601	630,144	100	119	120
Second Nat. Bank	1,600,000	1,225,342	12,424,000	100	176	180
Shoe & Leather Nat. Bank	1,000,000	448,286	11,051,000	100	120	122
South End Nat. Bk.	200,000	12,450	295,215	100	75	80
State National Bank	2,000,000	695,926	3,972,000	100	107	109
Suffolk Nat. Bank	1,000,000	457,050	2,105,000	100	108	110
Third Nat'l Bank	1,500,000	276,434	10,502,000	100	95	100
Washington Nat. Bk.	750,000	359,795	2,541,000	100	102	105
Winthrop Nat. Bank	300,000	326,146	2,881,000	100	150	.....
American Loan & Trust Co	1,000,000	853,177	6,165,638	100	150	160
Bay State Trust Co	400,000	259,645	3,897,808	100	125	.....
Beacon Trust Co	300,000	88,088	1,353,280	100	120	.....
Boston Safe Deposit & Trust Co	1,000,000	1,405,524	9,484,851	100	200	.....
Columbia Trust Co	100,000	16,737	269,429	100	100	.....
Federal Trust Co	500,000	40,648	1,442,389	100	100	.....
Internat'l Trust Co	1,000,000	2,142,299	9,664,934	100	200	.....
Mass. Loan & Tr. Co.	1,000,000	268,976	2,125,373	100	112	115
Mattapan D. & Tr. Co.	100,000	41,402	746,469	100	115	125
Mercantile Tr. Co	250,000	170,257	2,764,435	100	140	.....
New Eng. Trust Co	1,000,000	1,636,783	18,022,908	100	256	.....
Old Colony Trust Co.	1,000,000	2,640,837	18,859,619	100	350	400
Puritan Trust Co	200,000	53,231	1,692,488	100	103	.....
State St. Trust Co	300,000	113,491	2,260,851	100	107	.....
U. S. Trust Co	200,000	225,277	2,283,768	100	.....	.....
BEVERLY—						
Beverly Nat. Bank	200,000	105,568	395,687	100	142½	145
BROCKTON—						
Brockton Nat. Bank	100,000	§ 42,825	715,891	100	.....*	125
Home Nat. Bank	200,000	§ 214,921	1,496,385	100	.....*	170
Plymouth Co. Safe Dep. & Trust Co	100,000	§ 11,530	362,569	100	.....	103
CAMBRIDGE—						
Camb'dg'p't Nat. B'k.	100,000	§ 39,427	155,403	....	.....*	115⅜
Charles Riv. N. Bank	100,000	§ 78,940	600,547	100	.....*	155
First Nat. Bank	200,000	§ 191,007	437,572	100	.....*	172
Nat. City Bk., Cam'pt	100,000	§ 69,540	324,224	....	.....	.....
Cambridge Trust Co.	100,000	§ 38,368	913,540	100	.....*	113¼
EAST CAMBRIDGE—						
Cambridge Nat. B'k.	100,000	§ 44,214	345,391	....	114	.....
Lechmere Nat. Bank	100,000	§ 84,755	216,515	....	.....*	150
CHELSEA—						
First National Bank	300,000	§ 121,734	621,658	100	.....*	108
Winnisimmet Nat. Bk	100,000	§ 32,608	375,119	100	.....*	100
DANVERS—						
First National Bank	150,000	§ 43,042	140,638	75	65	70
FALL RIVER—						
Fall River Nat. Bank	400,000	§ 143,358	717,225	100	105	.....
First National Bank	400,000	§ 310,770	641,061	100	150	.....
Massasoit Nat. Bank	300,000	§ 179,429	998,031	100	155	.....
Metacomet Nat. Bk.	500,000	§ 177,346	614,754	100	122	128
National Union Bank	200,000	§ 88,046	387,842	100	106	110
Pocasset Nat. Bank	200,000	§ 165,909	452,586	100	150	.....
Second Nat. Bank	150,000	§ 117,502	310,520	100	155	.....
B. M. C. Durfee Safe Deposit & Trust	400,000	§ 137,837	1,509,967	....	.....	.....
FITCHBURG—						
Fitchburg Nat. Bank	250,000	§ 209,542	796,033	100	.....	.....
Rollstone Nat. Bank	250,000	§ 156,279	498,261	100	.....	.....
Safety Fund Nat. Bk.	200,000	§ 73,931	390,696	100	.....	.....
Wachusett Nat. Bk.	250,000	§ 210,234	758,624	100	.....	.....
HAVERHILL—						
Essex Nat. Bank	100,000	§ 29,799	186,883	100	.....'	55
First National Bank	200,000	§ 144,855	482,975	100	151	.....
Haverhill Nat. Bank	200,000	§ 208,872	974,770	100	150	.....
Merchants' Nat. Bk.	100,000	§ 45,211	372,870	100	..... *	129½
Merrimack Nat. Bank	240,000	§ 157,517	550,578	100	150	.....
Second Nat. Bank	150,000	§ 76,378	769,066	100	161	.....
Haverhill Safe Deposit & Trust Co	200,000	§ 24,497	369,828	100	.....'	120

*Sale price. 'Bank value. †Part paid in. §Including undivided profits. f Assessment paid. x Ex-dividend.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
HOLYOKE—	$	$	$			
City National Bank.	500,000	§ 141,261	882,937	100	115	125
Hadley Falls Nat. Bk.	200,000	§ 146,501	195,849	100	125	135
Holyoke Nat. Bank..	200,000	§ 126,599	829,895	100	150	155
Home Nat. Bank....	250,000	§ 84,453	652,025	100	110	115
Park National Bank	100,000	§ 51,518	303,628	100	100	110
LAWRENCE—						
Arlington Nat. Bank	100,000	§ 30,550	433,563	100	120	.....
Bay State Nat. Bank	375,000	§ 162,394	547,956	75	115½	.....
Lawrence Nat. Bank	300,000	§ 117,807	447,806	100	120	.....
Merchants' Nat. Bk.	100,000	§ 77,616	667,783	100	120	.....
Pacific Nat. Bank...	150,000	§ 38,212	455,219	100	110	.....
LOWELL—						
Appleton Nat. Bank.	300,000	§ 146,960	958,659	100	124	125
First National Bank.	250,000	§ 176,481	534,155	100	145	147
Merch. Nat. Bank...	400,000	§ 305,154	656,490	100	155	157
Old Lowell Nat. Bk.	200,000	§ 76,202	413,075	100	117	118
Prescott Nat. Bank..	300,000	§ 103,915	512,178	100	105	107
Railroad Nat. Bank.	400,000	§ 149,984	757,865	100	125	127
Traders' Nat. Bank..	200,000	§ 222,385	2,676,130	100	.....	200
Wamesit Nat. Bank.	250,000	§ 92,150	331,980	100	110	113
Lowell Trust Co.....	125,000	§ 34,505	486,433	100	.....	95
Middlesex Safe Deposit & Trust Co...	100,000	§ 497	334,216	100	.....	70
LYNN—						
Central Nat. Bank..	200,000	§ 141,007	589,845	100	150	.....
First National Bank.	500,000	§ 238,788	974,676	100	.....	122½
Lynn National Bank	100,000	§ 159,232	623,100	100	200	.....
Manufac's Nat. Bank	200,000	§ 58,120	476,356	100	85	.....
National City Bank.	200,000	§ 170,183	551,860	100	150	.....
Nat. Security Bank..	100,000	§ 138,897	597,333	100	220	.....
Lynn S. Dp. & Tr. Co.	100,000	§ 91,923	831,803	100	150	.....
Security S. D. & Tr. Co	200,000	§ 86,637	914,872	100	125	.....
NEW BEDFORD—						
First National Bank.	1,000,000	§ 288,434	901,938	100	125¼	.....
Mechanics' Nat. Bk.	600,000	§ 207,429	1,351,640	100	142	144
Merchants' Nat. Bk.	1,000,000	§ 696,772	1,310,515	100	196	198
New Bedford S. Dep. & Tr. Co.....	200,000	§ 30,521	450,322	100	85	87
PEABODY—						
So. Danvers Nat. Bk.	150,000	§ 66,000	225,000	100	.....	100
Warren Nat. Bank..	250,000	§ 133,722	345,200	100	110	120
SALEM—						
Asiatic Nat. Bank...	315,000	§ 109,692	339,126	30	28	30
First National Bank.	300,000	§ 85,145	452,730	100	80	85
Mercantile Nat. Bank	200,000	§ 69,654	462,924	100	100	103
Merchants' Nat. Bank	200,000	§ 127,036	631,050	50	65	68
Naumkeag Nat. Bank	500,000	§ 323,595	614,362	100	125	.....
Salem Nat. Bank....	300,000	§ 86,757	535,968	100	80	90
SPRINGFIELD—						
Agawam Nat. Bank.	500,000	§ 35,366	548,536	100	.....	.....
Chapin Nat. Bank...	500,000	§ 164,483	1,330,360	100	110	125
Chicopee Nat. Bank.	400,000	§ 204,643	1,623,784	100	150	160
City National Bank.	250,000	§ 158,088	971,758	100	140	147
First National Bank.	400,000	§ 100,467	579,728	100	105	115
John Hancock Nat..	250,000	§ 83,189	439,039	100	105	110
Pynchon Nat. Bank.	200,000	§ 112,720	1,584,075	100	120	130
Second Nat. Bank...	300,000	§ 193,615	794,052	100	130	135
Springfield Nat. B'k	200,000	§ 256,863	2,850,405	100	180	200
Third Nat. Bank.....	500,000	§ 497,378	1,701,643	100	215	225
Hampden L'n&Tr. Co	100,000	§ 37,099	1,290,858	100	120	135
Springfield Safe Deposit & Tr. Co.....	500,000	§ 272,149	2,666,892	100	140	160
TAUNTON—						
Bristol Co. Nat. Bank	500,000	§ 225,244	553,269	100	125	.....
Machinists' Nat. Bk.	200,000	§ 135,000	300,000	100	160	.....
Taunton Nat. Bank.	600,000	§ 225,919	561,338	100	150	.....
WORCESTER—						
Central Nat. Bank..	300,000	§ 129,233	1,284,559	100	.....	125
Citizens' Nat. Bank.	150,000	§ 77,933	1,569,069	100	150	.....
City National Bank.	400,000	§ 180,522	1,636,424	100	.....	125
First Nat. Bank	300,000	§ 233,250	2,921,045	100	.....	197½
Mechanics' Nat. Bk'g	200,000	§ 64,073	806,216	100	99	.....
Quinsigam'd Nat. Bk	250,000	§ 176,231	1,326,065	100	140	.....
Worcester Nat. Bank	250,000	§ 248,416	2,263,514	100	175	.....
Worc. S. D. & Tr. Co.	200,000	§ 139,290	2,598,720	100	145	.....

MICHIGAN.

BAY CITY—						
Bay City Bank.....	150,000	§ 78,632	1,488,997	100	150	160
Bay County Sav. Bk.	50,000	§ 36,872	611,444	....	162	165
Commercial Bank...	100,000	§ 7,636	418,515	100	80	90
First National Bank.	100,000	§ 28,223	656,235	100	120	130
Old Second Nat. Bk.	200,000	§ 46,711	982,293	100	112	118
DETROIT—						
Am. Exch. Nat. Bk..	400,000	§ 147,517	2,793,641	100	100	.....
Central Sav. Bank..	100,000	§ 30,086	588,913	100	100	.....
Citizens' Sav. Bank.	200,000	§ 37,802	1,314,009	100	101	105
City Sav. Bank.....	150,000	§ 64,430	2,419,596	100	90	.....
Commercial Nat. Bk.	500,000	§ 186,883	3,231,839	100	128	.....
Detroit Nat. Bank...	1,000,000	§ 291,425	5,269,248	100	132	.....
Detroit Riv. Sav. Bk.	100,000	§ 24,076	538,693	100	90	95
Detroit Sav. Bank...	400,000	§ 393,146	5,977,982	100	.....	250
Dime Sav. Bank.....	200,000	§ 59,509	2,588,936	100	122	.....
First National Bank.	500,000	§ 171,787	4,662,134	100	160	.....
German-Am. Bank..	100,000	§ 32,347	1,156,521	100	115	.....
Home Sav. Bank....	200,000	§ 63,208	2,193,517	100	105	110
McLellan & A. Sav..	150,000	§ 21,251	704,714	100	100	.....
Mechanics' Bank....	100,000	§ 34,638	1,227,702	100	.....	.....
Michigan Sav. Bank.	150,000	§ 59,097	1,563,548	100	112	.....
Peninsular Sav. Bk..	300,000	§ 76,836	2,803,982	100	.....	95
People's Sav. Bank..	500,000	§ 192,933	7,412,271	1000	1100	1125
Preston Nat. Bank..	700,000	§ 140,727	3,595,096	100	.....	98
State Sav. Bank.....	500,000	§ 138,828	8,052,697	100	200	.....
Union Nat. Bank.....	200,000	§ 37,931	662,744	100	90	100
Union Trust Co.....	500,000	§ 120,731	432,829	100	118	.....
Wayne Co. Sav. Bk..	400,000	§ 524,488	8,410,468	100	225	.....
GRAND RAPIDS—						
Fifth Nat. Bank.....	100,000	§ 21,583	515,485	100	.....	95
Fourth Nat. Bank...	300,000	§ 90,114	2,003,779	100	.....	130
Gr. Rapids Nat. Bk..	500,000	§ 122,360	1,141,246	100	118	.....
Gr. Rapids Sav. Bk..	150,000	§ 55,672	1,402,528	50	115	.....

*Sale price †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
GRAND RAP.-(Con.)	$	$	$			
Kent County Savings Bank.....	50,000	§ 106,549	1,621,156	50	.....	300
National City Bank..	500,000	§ 137,346	1,373,817	100	110	112
Old National Bank..	800,000	§ 264,471	2,761,114	100	128	130
People's Savings Bk.	100,000	§ 27,678	1,392,747	100	130	.....
State Bank of Michigan.....	150,000	§ 42,268	993,545	50	.....	100
Michigan Trust Co...	200,000	§ 118,598	474,375	100	155	.....
SAGINAW—						
Bank of Saginaw....	200,000	§ 142,593	2,086,741	100	150	160
Commercial Nat. Bk.	100,000	§ 82,849	602,955	100	140	150
Peoples' Savings Bk.	50,000	§ 36,703	560,471	100	.....	.....
Saginaw Co. Sav. Bk.	50,000	§ 60,576	455,310	100	.....	200
Savings Bk. of East Saginaw	100,000	§ 80,367	2,207,607	100	.....	150
Second Nat. Bank...	200,000	§ 360,339	3,239,729	100	265	275

MINNESOTA.

DULUTH—						
American Exchange Bank.....	500,000	§ 91,204	3,691,163	100	115	120
Commercial Banking Company	25,000	§ 3,500	225,000	P	rivate	Bank
First National Bank.	500,000	§ 336,187	3,901,440	100	140	160
St. Louis Co. Bank..	50,000	.....	192,000	P	rivate	Bank
MINNEAPOLIS—						
First National Bank.	1,000,000	§ 160,488	5,241,578	100	110	115
Flour City Nat. B'k..	500,000	§ 134,773	1,346,840	100	99	101
German - American Bank.....	60,000	§ 18,952	515,284	100	.....	.....
Germania Bank.....	50,000	§ 3,000	125,000	100	.....	.....
Hennepin Co. Sav. Bk	100,000	§ 37,586	2,149,251	100	.....	.....
Metropolitan Bank.	200,000	§ 39,803	979,650	100	95	100
Nat'l Bank of Commerce.....	1,000,000	§ 214,056	3,610,465	100	103	105
Nicollet Nat. Bank..	250,000	§ 92,744	1,294,717	100	109	112
Northwestern Nat'l Bank.....	1,000,000	§ 389,978	5,300,127	100	145	150
People's Bk. of Minn.	76,000	§ 8,000	201,000	100	.....	50
St. Anthony Falls Bk.	125,000	§ 22,843	594,051	100	.....	.....
Security Bank.....	1,000,000	§ 127,049	5,142,332	100	.....	94
Swedish - American National Bank....	250,000	§ 52,225	1,403,190	100	.....	100
Minnesota Loan & Trust Co.....	500,000	§ 66,120	850,556	100	67	72
ST. PAUL—						
Capital Bank.....	100,000	§ 35,855	599,243	100	100	105
First National Bank.	1,000,000	§ 820,844	6,053,340	100	232	235
Merchants' N. Bank.	1,000,000	§ 119,384	4,049,656	100	.....	91
National German-American Bank....	1,000,000	§ 65,487	4,692,575	100	.....	90
St. Paul Nat. Bank..	600,000	§ 46,731	1,764,800	100	90	95
Scandinavian-American Bank.....	100,000	§ 44,010	682,826	100	115	121
Second Nat. Bank....	200,000	§ 123,327	2,004,268	100	195	200
State Bank.....	25,000	§ 368	122,119	....	.....	70
Union Bank.....	100,000	§ 27,356	405,781	100	120	.....
St. Paul Title & Trust Company	500,000	§ 12,806	*d*	100	20	25
St. Paul Trust Co....	250,000	§ 22,000	*d*	100	20	.....
Security Trust Co....	275,000	§ 26,000	100,000	100	.....	20

MISSOURI.

KANSAS CITY—						
American Nat. Bank	250,000	§ 75,191	2,213,006	100	100	102½
Bank of Grand Ave.	50,000	§ 2,000	302,606	100	.....	100
City National Bank.	250,000	§ 31,748	798,017	100	110	115
First National Bank.	250,000	§ 387,775	11,102,176	100	300	325
Inter-State National Bank, Kansas.....	1,000,000	§ 497,129	4,000,000	100	145	150
Kan. City State Bank	200,000	§ 14,295	749,256	100	65	75
Missouri Sav. Bk....	50,000	§ 25,000	300,000	100	150	160
Nat. Bank of Commerce.....	1,000,000	§ 577,629	23,904,965	100	175	185
New England National Bank	200,000	§ 86,806	2,250,020	100	135	145
Union Nat. Bank.....	600,000	§ 233,557	6,775,501	100	148	150
Western Exch'ge Bk.	100,000	30,000	750,000	100	135	140
Fidelity Trust Co....	500,000	§ 49,769	837,285	100	105	110
Guardian Trust Co..	2,500,000	§ 1250000	*d*	100	65	70
ST. JOSEPH—						
First Nat. Bank of Buchanan Co.....	250,000	§ 39,700	1,948,000	100	95	100
German-American Bank.....	100,000	§ 23,500	1,074,000	100	70	80
Merchants' Bank....	200,000	§ 5,724	1,220,180	100	90	100
National Bank of St. Joseph.....	100,000	§ 120,830	3,796,165	100	300	.....
Park Bank.....	40,000	§ 10,558	201,634	100	100	103
Tootle, Lemon & Co.	50,000	§ 46,252	2,914,545	Pri	vate b	ank.
Missouri Val. Tr. Co.	100,000	§ 5,000	200,000	100	.....	.....
ST. LOUIS—						
American Exchange Bank....	500,000	§ 421,486	4,195,008	50	100½	101½
Boatmen's Bank....	2,000,000	§ 842,471	8,381,576	100	187	190
Bremen Bank.....	100,000	§ 216,222	1,402,274	100	230	235
Continental Nation'l Bank.....	1,000,000	§ 472,050	10,949,612	100	168	172
Fourth Nat. Bank...	1,000,000	§ 850,136	4,602,671	100	210	212
Franklin Bank.....	600,000	§ 160,170	3,490,870	100	160	165
German-American Bank.....	150,000	§ 889,187	3,057,504	100	775	825
German Savings Institution	250,000	§ 501,749	4,961,150	100	280	285
International Bank of St Louis.....	200,000	§ 68,516	994,963	100	128	132
Jefferson Bank.....	100,000	33,940	516,317	100	102	105
Lafayette Bank.....	100,000	§ 517,110	2,674,541	100	350	370
Mechanics' Bank....	1,000,000	§ 593,233	5,506,954	100	197	200
Merchants' Laclede National Bank.....	1,400,000	§ 305,433	9,970,935	100	150	152

d No deposits; does not do a general banking business.

*Sale price. †Book value. ‡Part paid in. §Including undivided profits.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
ST. LOUIS—*Concl.*	$	$	$			
Nat. Bank of Com'roe	5,000,000	§ 3126175	26,723,036	100	242	245
Northwestern Savings Bank	200,000	§ 102,681	1,779,181	100	135	140
South'n Com. & Sav.	100,000	§ 18,505	330,898	100	100	105
South Side Bank	200,000	§ 50,738	693,691	100	120	122
State National Bank	2,000,000	§ 512,220	6,626,736	100	160	163
Third National Bank	1,000,000	§ 326,431	10,628,422	100	145	147
Lincoln Trust Co	1,000,000	§ 307,772	2,589,016	100	146	148
Mercantile Tr. Co	750,000	§ 847,692	1,675,841	100	250	253
Mississip. Val. Tr. Co.	3,000,000	§ 3824914	11,517,469	100	291	293
St. Louis Safe Deposit & Savings Bank	200,000	§ 74,758	1,471,486	100	135	137
St. Louis Trust Co	2,500,000	§ 937,776	6,375,593	100	220	225
Union Trust Co	1,000,000	§ 758,872	6,019,021	100	228	233
NEBRASKA.						
LINCOLN—						
City National Bank	100,000	§ 9,758	520,896	....	.....	.....
Columbia Nat. Bank	100,000	§ 22,343	740,376	100	.....	.....
First National Bank	200,000	§ 35,007	2,279,611	100	.....	.....
OMAHA—						
Commercial Nat. Bk.	400,000	§ 65,754	1,350,774	100	.....	.....
First National Bank	500,000	§ 224,745	6,442,235	100	.....	.....
Merchants' N. Bank	500,000	§ 117,111	2,923,599	100	.....	.....
Nat. Bk. of Comm'ce	200,000	§ 8,917	331,796	100	.....	.....
Nebraska Nat. Bank	400,000	§ 47,519	1,630,955	100	.....	.....
Omaha Loan & Trust Co. Savings Bank	50,000	51,500	256,842	....	.....	.....
Omaha Nat. Bank	1,000,000	§ 100,701	6,669,632	100	.....	.....
Union National Bank	250,000	§ 11,325	632,024	100	.....	.....
United States National Bank	400,000	§ 49,109	2,834,502	100	.....	.....
Omaha L'n & Tr. Co.	500,000	§ 108,656	*d*	....	.....	.....
SOUTH OMAHA—						
Packers' Nat. Bank	100,000	§ 32,594	709,037	100	.....	.....
South Omaha Nat. Bk	200,000	§ 167,000	2,562,247	100	.....	.....
Union Stock Yards National Bank	300,000	§ 120,165	2,925,567	100	.....	.....

d No deposits; does not do a general banking business.

NEW HAMPSHIRE.

MANCHESTER—						
Amoskeag Nat. Bank	200,000	§ 160,731	1,130,037	100	.....*	165
First National Bank	150,000	§ 83,926	318,975	100	.....*	189½
Manches'r Nat. Bank	150,000	§ 96,490	1,286,637	100	.....*	270½
Merchants' N. Bank	150,000	§ 69,243	511,096	100	.....*	120
Second Nat. Bank	100,000	§ 35,708	312,154	100	.....*	116

NEW JERSEY.

CAMDEN—						
Camden Nat. Bank	100,000	§ 40,910	733,223	100	.....*	80
First National Bank	200,000	§ 173,422	1,019,069	100	.....*	140
National State Bank	260,000	§ 271,468	2,487,766	50	.....*	85
Camden S.D. & T. Co	100,000	§ 369,236	4,442,578	25	.....*	120
Central Trust Co	100,000	§ 78,183	888,713	25	.....*	25
N. J. Tr. & S. Dep. Co.	200,000	§ 26,015	1,057,497	100	.....*	53
Real Est. L. & Tr. Co.	100,000	§ 2,000	250,000	....	.....	.....
ELIZABETH—						
Citizens' Bank	100,000	§ 25,082	269,427	100	105	110
Elizabethp't Bkg. Co.	50,000	§ 51,335	202,429	50	180	.....
First National Bank	200,000	§ 185,626	757,560	100	.....*	162
National State Bank	350,000	§ 436,076	1,241,123	50	.....*	205
HOBOKEN—						
First National Bank	110,000	§ 457,503	1,782,000	25	125	130
Second Nat. Bank	125,000	§ 102,426	910,200	100	155	160
Hudson Trust Co	500,000	§ 663,165	4,371,849	100	290	.....
Trust Co. of N. J.	100,000	§ 50,000	335,000	100	200	.....
JERSEY CITY—						
First National Bank	400,000	§ 817,329	6,635,500	100	300	305
Hudson Co. Nat. Bk	250,000	§ 546,626	1,698,800	100	360	365
Second Nat. Bank	250,000	§ 363,246	963,600	100	.....	230
Third Nat. Bank	200,000	§ 222,364	897,300	100	185	190
Commerc'l Trust N.J.	500,000	§ 514,598	1,531,865	100	230	.....
Greenv. Bk. & T. Co.	50,000	§ 20,545	466,150	100	130	140
N. J. T. Gu. & Tr. Co.	200,000	§ 500,000	6,000,000	100	310	320
Peoples' S. D. & T. Co.	100,000	§ 44,581	1,501,820	100	130	.....
MORRISTOWN—						
First Nat. Bank	100,000	§ 144,141	1,235,729	100	*225	.....
Nat. Iron Bank	200,000	§ 63,376	699,211	100	.....*	105
Morristown Tr. Co.	300,000	§ 569,256	2,644,450	100	450	500
NEWARK—						
Essex Co. Nat. Bank	300,000	§ 786,093	4,171,579	50	245	262½
German Nat. Bank	200,000	§ 286,008	1,891,967	100	232	.....
Manufact'rs N. Bank	250,000	§ 145,563	1,108,208	100	160	.....
Merchants' N. Bank	200,000	§ 217,390	2,126,524	100	215	.....
Nat. Newark Bkg. Co	500,000	§ 576,478	2,296,653	50	101	.....
National State Bank	500,000	§ 354,847	2,177,231	50	90	.....
Newark City N. Bank	500,000	§ 340,720	2,361,445	50	90	.....
North Ward N. Bank	200,000	§ 190,021	1,336,019	100	180	.....
Second Nat. Bank	300,000	§ 139,422	1,076,999	100	165	.....
State Banking Co.	100,000	§ 122,665	1,283,990	100	205	.....
Fidelity Trust Co.	1,000,000	§ 1331285	5,033,967	100	370	.....
NEW BRUNSWICK—						
Nat. Bank of N. J.	250,000	§ 290,863	1,344,350	100	215	220
People's Nat. Bank	100,000	§ 86,948	486,332	100	155	165
PATERSON—						
First National Bank	400,000	§ 478,177	2,553,898	100	405	410
Paterson Nat. Bank	300,000	§ 180,980	1,634,557	100	210	215
Second Nat. Bank	150,000	§ 170,845	950,000	50	130	137½
Paterson Sav. Inst'n	250,000	§ 645,000	7,120,000	100	825	900
Hamilton Trust Co.	150,000	153,000	360,000	100	225	230
Paterson S.D. & T. Co.	100,000	§ 117,360	1,666,825	100	360	375
Silk City S.D. & T. Co.	100,000	§ 36,245	534,783	100	.....	175
TRENTON—						
Broad St. Nat. Bank	250,000	§ 110,265	910,505	100	.....	.....
First National Bank	500,000	§ 298,377	909,737	100	.....	.....
Mechanics' Nat. Bk.	500,000	§ 366,631	2,027,115	50	.....	.....
Trenton Banking Co.	500,000	§ 375,744	1,704,108	50	.....	.....
Trenton Tr. & S.D. Co.	150,000	§ 39,906	1,832,050	100	.....	.....

*Sale price. †Book value. ‡Part paid in. §Including undivided profits.

NEW YORK.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
ALBANY—	$	$	$			
Albany City Nat. Bk.	300,000	§ 86,994	2,759,707	100	107½	110
Albany County Bank	250,000	§ 71,297	1,198,225	100	200	.....
First National Bank	200,000	§ 116,589	697,551	100	125	130
Mech'nics & F'rmers'	250,000	§ 960,835	1,157,587	100	475	.....
Merchants' Nat. Bk.	200,000	§ 218,111	1,135,233	50	170	175
Nat. Commercial Bk.	300,000	§ 819,272	7,578,808	100	400	.....
Nat. Exchange Bank	300,000	§ 91,696	1,552,825	100	115	.....
N. Y. State Nat. Bk.	250,000	§ 252,113	7,924,917	100	220	.....
Park Bank	100,000	§ 37,423	588,056	100	140	.....
Albany Trust Co	200,000	§ 104,255	575,838	....	170	.....
AUBURN—						
Cayuga Co. Nat. Bk.	200,000	§ 80,221	768,099	25	25¾	27½
Nat. Bank of Auburn	200,000	§ 92,965	693,250	100	106	110
BINGHAMTON—						
City National Bank	200,000	§ 56,513	417,151	100	.....	100
First National Bank	200,000	§ 89,456	884,466	100	.....	110
People's Bank	100,000	§ 11,013	268,921	100	.....	100
Strong State Bank	100,000	§ 64,494	644,513	100	.....	135
Susquehanna Valley	100,000	§ 24,184	374,925	100	.....	.....
Binghamton Tr. Co.	300,000	§ 148,386	1,937,292	100	.....	135
BROOKLYN—*Prices undivided pro*	*are per ce nts. Depo*	*nt, not per sits are re*	*share. Su rplus not ported net,*		*inc ludes gross.*	
Bedford Bank	150,000	121,395	1,208,500	100	210	220
Broadway Bank	100,000	164,041	1,492,000	100	245	.....
Brooklyn Bank	300,000	168,797	1,414,100	50	110	.....
Eighth Ward Bank	100,000	43,307	312,800	100	.....	85
Fifth Ave. Bank	100,000	53,574	621,200	100	100	110
First National Bank	300,000	528,300	4,597,000	100	.....	300
Kings County Bank	150,000	61,576	734,900	100	100	.....
Manufact's' Nat. Bk.	252,000	492,000	3,018,200	30	260	.....
Mechanics' Bank	500,000	405,625	2,965,100	50	190	.....
Mech. & Traders' Bk.	100,000	203,558	903,400	100	270	.....
Merchants' Bank	100,000	12,349	430,500	100	100	.....
Nassau Nat. Bank	300,000	693,758	4,215,000	100	285	.....
National City Bank	300,000	592,729	2,801,000	50	265	.....
North Side Bank	100,000	120,943	1,483,300	100	.....	170
People's Bank	100,000	130,225	968,600	50	195	205
Schermerhorn Bank	100,000	64,405	585,100	100	150	155
Seventeenth Wd. Bk.	100,000	75,129	433,600	100	110	.....
Sprague Nat. Bank	200,000	233,000	1,012,000	100	200	.....
Twenty-sixth Wd. Bk.	100,000	54,898	491,500	100	140	.....
Union Bank	100,000	57,987	643,900	100	125	.....
Wallabout Bank	100,000	45,748	679,000	100	105	120

For detailed statement of Brooklyn Trust Cos. see CHRONICLE July 25 1900.—pages 185 to 190.

Brooklyn Trust Co	1,000,000	1,714,036	11,541,792	100	416	.....
Flatbush Trust Co	200,000	104,265	587,538	100	160	.....
Franklin Trust Co	1,000,000	1,254,594	6,877,844	100	305	.....
Hamilton Trust Co	500,000	681,610	5,015,619	100	265	.....
Kings Co. Trust Co	500,000	1,001,612	7,942,670	100	340	.....
Long I. Loan & Tr. Co.	500,000	541,863	3,096,182	100	250	.....
Manuf'rs' Trust Co	500,000	753,397	5,271,554	100	307	.....
Nassau Trust Co	500,000	370,551	3,878,272	100	185	.....
People's Trust Co	1,000,000	1,404,391	10,068,708	100	330	338
Williamsburg Tr. Co.	700,000	426,500	3,352,116	100	185	200
BUFFALO—						
Bank of Buffalo	500,000	§ 586,413	3,922,169	100	210	225
Buffalo Commercial	250,000	§ 87,170	1,840,445	100	105	120
Citizens' Bank	100,000	§ 144,859	1,428,767	100	.....	200
City National Bank	300,000	§ 191,952	2,458,403	100	.....	.....
Columbia Nat. Bank	200,000	§ 52,035	1,342,500	100	.....	105
German-American	200,000	§ 135,254	2,624,760	100	130	140
German Bank	100,000	§ 472,571	3,950,482	1000	4500	5000
Man'f'rs' & Traders'	900,000	§ 582,503	6,503,425	50	65	70
Marine Bank	200,000	§ 1015353	6,221,797	100	550	.....
Merchants' Bank	300,000	§ 153,477	1,435,101	100	.....	115
Metropolitan Bank	200,000	§ 57,461	1,168,176	100	.....	110
Niagara Bank	100,000	§ 18,598	758,540	100	.....	100
People's Bank	300,000	§ 102,217	1,739,485	100	.....	115
Third National Bank	500,000	§ 198,851	1,932,992	100	.....	110
Union Bank	200,000	§ 43,610	779,125	100	.....	100
Buffalo L.T. & S.D. Co.	200,000	§ 75,000	2,753,183	100	.....	125
Fidelity Tr. & Guar.	500,000	§ 502,864	7,089,724	100	325	.....
ELMIRA—						
Chemung Canal Bk.	300,000	§ 600,000	4,446,317	100	.....†	300
Merchants' Nat. Bk.	100,000	§ 10,617	199,560	100	.....†	110½
Second Nat. Bank	300,000	§ 147,333	1,285,137	100	.....*	140

NEW YORK CITY—*includes undivid*	*Prices are ed profits.*	*per cent, Deposits*	*not per sh are reported n*	*et,*	*Sur plus not gr*	*oss.*
America, Bank of	1,500,000	3,011,117	24,012,700	100	450	470
Amer. Exch. Nat. Bk.	5,000,000	2,848,569	21,186,000	100	182	190
Astor National Bk.	350,000	231,795	3,983,500	100	500	.....
Bowery Bank	250,000	708,791	3,330,000	100	290	.....
Broadway, National	1,000,000	1,647,809	5,936,600	25	240	245
Butch. & Drov. Nat.	300,000	89,415	1,001,500	25	85	.....
Central Nat. Bank	1,000,000	539,932	14,615,000	100	170	.....
Chase Nat. Bank	1,000,000	1,994,599	46,357,800	100	475	.....
Chatham Nat. Bank	450,000	1,000,702	6,094,700	25	300	.....
Chemical Nat. Bank	300,000	6,963,956	25,275,300	100	4000	.....
Citizens' Bank, Nat.	600,000	420,452	3,081,300	25	140	150
City Bank, National	10,000,000	5,278,586	137514300	100	320	340
Colonial Bank	100,000	112,517	1,402,000	100	275	.....
Columbia Bank	300,000	212,739	2,100,000	100	190	.....
Commerce, Nat. Bk. of	10,000,000	7,029,293	53,141,000	100	260	275
Continental Nat. Bk.	1,000,000	510,599	5,707,700	100	130	.....
Corn Exchange Bk.	1,400,000	1,840,062	22,782,100	100	340	350
Domestic Ex. Nat. Bk.	300,000	1,148	401,980	100	.....	103
East River Nat. Bk.	250,000	162,895	1,332,300	25	140	.....
Eleventh Ward Bk.	100,000	126,503	1,383,900	25	150	.....
Fifth Ave. Bank	100,000	1,287,049	9,460,400	100	2400	2900
Fifth Nat. Bank	200,000	359,146	2,226,100	100	225	.....
First Nat. Bank	500,000	9,117,081	38,538,700	100	3600	.....
Fourteenth St. Bank	100,000	58,036	1,439,500	100	145	165
Fourth Nat. Bank	3,000,000	2,376,000	23,555,100	100	165	175
Gallatin Nat'l Bank	1,000,000	1,850,565	7,263,100	50	390	.....
Gansevoort Bank	200,000	16,373	690,600	50	60	.....
Garfield Nat. Bank	200,000	1,073,466	6,866,800	100	1750	.....
German-Amer. Bk.	750,000	350,126	3,463,900	75	120	130
German Exch. Bk.	200,000	614,712	3,002,900	100	255	.....
Germania Bank	200,000	802,042	4,362,800	100	400	.....
Greenwich Bank	200,000	176,260	863,800	25	165	.....
Hamilton Bank	200,000	109,102	1,493,100	100	145	.....
Hanover Nat. Bank	3,000,000	5,014,100	49,723,400	100	.....	425
Hide & Leather N. Bk.	500,000	302,083	1,845,300	100	120	.....
Imp. & Traders' N. Bk	1,500,000	6,150,057	26,933,000	100	515	530
Irving Nat'l Bank	500,000	466,976	4,447,000	50	180	190

*Sale price †Book value. ‡Part paid in. §Including undivided profits.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
N. Y. CITY—(Con.)	$	$	$			
Leather Mfrs. Nat. Bk	600,000	506,613	4,153,600	100	210	.....
Liberty Nat. Bank...	500,000	535,775	6,455,700	100	310	.....
Lincoln Nat. Bank..	300,000	890,071	11,343,100	100	775	.....
Manhattan Co. Bk...	2,050,000	2,203,556	25,756,000	50	265	280
Market & Ful. Nat. Bk	900,000	1,019,956	7,129,200	100	210	230
Mechanics' Nat. Bk.	2,000,000	2,293,042	12,249,000	25	200	210
Mech. & Traders' Bk.	400,000	114,819	2,261,000	25	95	100
Mercantile Nat. Bk..	1,000,000	1,232,781	14,460,200	100	195	205
Merchants' Ex. N. Bk.	600,000	228,451	5,363,600	50	125	130
Merchants' Nat. Bk.	2,000,000	1,205,356	15,487,800	50	170	180
Metropolis, B'k of the	300,000	963,554	6,912,000	100	575	.....
Mount Morris Bank.	250,000	51,803	2,422,100	100	185	.....
Mutual Bank.....	200,000	134,147	1,367,500	100	140	.....
Nassau Bank.....	500,000	274,794	3,024,200	50	175	.....
N. Amsterdam, Bk. of	250,000	411,004	6,212,600	100	675	.....
N. Y. County Nat. Bk.	200,000	375,784	3,948,900	100	1500	.....
N. Y. Nat. Exch. Bk.	300,000	102,958	3,151,800	100	125	.....
New York, N. B. A., Bank of.....	2,000,000	2,158,770	14,856,000	100	250	.....
Nineteenth Ward Bk.	100,000	45,986	1,574,200	100	100	.....
Ninth Nation'l Bank.	750,000	162,829	2,625,600	100	80	90
No. Amer., Nat. Bk. of	1,000,000	659,523	14,279,300	100	200	.....
Oriental Bank.....	300,000	406,524	1,908,000	25	180	200
Pacific Bank.....	422,700	493,994	3,234,100	50	170	180
Park Bank, National	2,000,000	3,306,155	57,653,000	100	400	430
People's Bank.....	200,000	325,165	2,571,900	25	220	.....
Phenix Nat. Bank...	1,000,000	274,021	5,240,000	20	100	105
Plaza Bank.....	100,000	162,580	1,905,000	100	475	.....
Produce Ex. Bk., N. Y.	1,000,000	374,947	3,871,900	100	125	130
Republic, Nat. Bk. of	1,500,000	1,143,163	22,457,800	100	220	230
Riverside Bank.....	100,000	126,561	901,900	100	210	.....
Seaboard Nat. Bank	500,000	748,701	13,706,000	100	290	.....
Second Nat. Bank...	300,000	799,012	9,172,000	100	600	.....
Seventh Nat. Bank..	300,000	223,588	4,450,100	100	180	.....
Shoe & Leather Nat..	1,000,000	211,248	3,879,800	100	100	105
State Bank.....	100,000	199,444	3,283,000	100	300	.....
State of New York..	1,200,000	536,611	3,204,500	100	129	.....
Twelfth Ward Bank.	200,000	52,510	1,660,500	100	100	115
Twenty-third W'd Bk	100,000	67,084	1,125,200	100	100	.....
Union Square Bank.	200,000	337,720	2,383,400	100	225	.....
Washington Bank...	100,000	25,000	322,200	...	.....	.....
Wells, Fargo & Co..	500,000	123,689	3,182,697	100	.....	.....
West Side Bank.....	200,000	409,139	3,131,000	100	375	.....
Western Nat. Bank.	2,100,000	1,696,379	46,836,100	100	415	.....
Yorkville Bank.....	100,000	188,106	1,683,200	100	225	.....
For detailed statement of N. Y. City Trust Cos., see July 28, 1900, pages 180 to 190.				CHANGE		
Amer'n Dep. & L. Co.	500,000	171,426	3,489,110	100	.....	.....
Atlantic Trust Co...	1,000,000	454,090	5,526,830	100	200	205
Bankers' Trust Co...	1,500,000	1,530,094	3,155,412	100	.....	200
Bowl'g Green Tr. Co.	2,500,000	2,623,791	5,404,311	100	135	150
Central Realty Bond & Trust Co.....	1,000,000	721,871	4,253,470	100	250	300
Central Trust Co....	1,000,000	10542326	48,081,580	100	1950	2050
City Trust Co.....	1,000,000	1,232,733	12,420,044	100	300	350
Colonial Trust Co...	1,000,000	987,851	17,159,488	100	.....	340
Continental Trust Co.	500,000	700,361	8,003,138	100	375	.....
Farmers' L'n & Tr. Co.	1,000,000	5,801,917	47,146,976	25	1400	1425
Fifth Ave. Trust Co.	500,000	782,983	7,345,821	100	425	.....
Guaranty Trust Co..	2,000,000	3,960,137	25,145,102	100	625	675
Knickerbock'r Tr. Co.	1,000,000	1,048,108	21,062,188	100	400	.....
Manhattan Tr. Co...	1,000,000	1,231,595	10,031,112	30	350	.....
Mercantile Tr. Co...	2,000,000	4,417,160	44,924,974	100	800	.....
Merchants' Trust Co.	500,000	1,021,955	4,360,443	100	360	.....
Metropolitan Tr. Co.	1,000,000	1,558,537	17,474,888	100	425	475
Morton Trust Co....	2,000,000	3,026,296	29,175,299	100	435	455
N. Y. Life Ins. & T. Co.	1,000,000	3,514,863	31,180,416	100	1375	1425
N. Y. Security & Tr. Co.	1,000,000	2,253,559	18,043,471	100	750	.....
Nor. Amer. Tr. Co...	2,000,000	2,556,082	7,355,547	100	200	206
Real Es. Tr. Co. of N. Y.	500,000	500,305	5,427,483	100	300	.....
Standard Trust Co..	1,000,000	336,743	8,719,280	100	210	.....
Title Guar. & Tr. Co.	2,500,000	3,077,047	1,572,048	100	390	410
Trust Co. of America	2,500,000	2,716,626	10,911,342	100	200	205
Trust Co. of N. Y...	1,000,000	1,018,688	3,118,067	100	.....	200
Union Tr. Co. of N. Y.	1,000,000	6,351,766	51,369,543	100	1300	1400
U. S. Mort. & Tr. Co.	2,000,000	2,626,819	13,153,275	100	400	475
U. S. Tr. Co. of N. Y.	2,000,000	11313201	71,252,520	100	1600	1650
Washington Tr. Co..	500,000	710,235	6,910,892	100	290	.....
RICHMOND BORO.—						
Bank of Staten Isl'd	25,000	57,249	645,000	50	.....	.....
First Nat., Staten Is.	100,000	81,200	748,400	100	.....	.....
ROCHESTER—						
Alliance Bank.....	150,000	62,868	1,875,932	100	165	.....
Bank of Monroe.....	100,000	175,363	1,146,813	100	.....	.....
Central Bank.....	200,000	103,804	1,777,908	100	150	.....
Commercial Bank....	200,000	142,163	1,396,402	100	145	150
Flour City Nat. Bank	300,000	179,534	2,143,193	100	130	135
German-Amer. Bank	200,000	253,422	2,837,421	100	275	.....
Merchants' Bank....	100,000	61,470	1,155,785	100	165	.....
Traders' Nat. Bank..	250,000	665,375	3,916,369	50	340	.....
Fidelity Trust Co....	200,000	65,494	2,693,357	100	125	130
Roch. Tr. & S. Dep. Co.	200,000	667,872	7,544,831	50	450	.....
Security Trust Co....	200,000	249,847	3,623,941	100	200	.....
Union Trust Co.....	200,000	57,253	1,768,457	100	120	130
SYRACUSE—						
Amer. Exch. Nat. Bk.	200,000	35,631	533,013	100	108	110
g Bank of Syracuse..	200,000	30,987	1,342,980	100	175	180
Commercial Bank....	250,000	66,482	976,318	100	120	125
First National Bank.	250,000	283,677	3,359,592	100	200	215
Merchants' Nat. Bk..	180,000	242,481	829,388	100	200	.....
N. Y. State Bkg. Co..	100,000	59,818	614,256	100	150	175
Salt Springs Nat. Bk.	200,000	99,806	1,030,925	100	130	150
State Bk. of Syracuse	100,000	129,643	2,287,961	100	180	200
Third Nat. Bank.....	300,000	192,545	731,849	100	170	200
Tr. & Dep. Co. of Onon.	100,000	183,526	3,554,268	100	210	225
TROY—						
Central Nat. Bank...	200,000	127,751	688,992	50	150	160
Manufact'r's Nat. Bk.	150,000	222,059	2,697,291	100	250	270
Mutual Nat. Bank...	250,000	229,901	1,321,015	100	175	180
Nat. State Bk. of Troy	250,000	269,776	1,695,735	100	200	205
Troy City Nat. Bank.	300,000	250,697	1,044,194	100	162	165
Union Nat. Bank....	300,000	37,133	706,773	50	.....	75
United Nat. Bank...	240,000	367,071	869,372	100	260	.....
UTICA—						
First National Bank.	800,000	644,581	2,413,995	60	116	120
Mather & Co.'s Bank	200,000	16,450	318,551	100	95	97
Oneida Nat. Bank...	400,000	431,576	1,016,857	100	180	190
Second Nat. Bank...	300,000	141,704	823,276	100	105	110
Utica City Nat. Bank	400,000	161,188	971,444	50	57	63
Utica Tr. & Dep. Co.	200,000	168,221	958,688	100	150	160

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
YONKERS—	$	$	$			
Citizens' Nat. Bank.	100,000	125,006	847,544	100	.....	.....
First National Bank.	150,000	80,614	1,209,318	50	.....	.....
Westchester Tr't Co.	200,000	154,881	566,282	100	.....	.....
NORTH CAROLINA.						
RALEIGH—						
Citizens' Nat. Bank.	100,000	16,178	388,537	100	130	.....
Comm'l & Farm's Bk	100,000	38,774	403,405	100	130	.....
Mech. Dime Sav. Bk.	15,000	3,059	109,558	25	26¼	.....
Nat. Bk. of Raleigh.	225,000	100,238	354,823	100	116	.....
Raleigh Savings Bk.	15,000	15,645	357,404	25	37½	.....
OHIO.						
CINCINNATI—						
Atlas Nat. Bank.....	400,000	244,575	3,358,452	100	200	.....
Citizens' Nat. Bank.	1,000,000	420,005	7,461,439	100	250	.....
City Hall Bank.....	100,000	15,551	336,793	100	115	.....
Equitable Nat. Bank	250,000	72,602	1,187,987	100	105	110
Fifth Nat. Bank.....	300,000	113,004	2,601,027	100	155	160
First Nat. Bank.....	1,200,000	492,716	6,978,007	100	295	300
Fourth Nat. Bank...	500,000	476,673	4,345,567	100	250	270
Franklin Bank.....	240,000	130,000	1,635,000	Private bank.		
German Nat. Bank..	500,000	430,729	3,246,873	100	220	225
Market Nat. Bank...	250,000	205,635	3,079,170	100	200	.....
Merchants' Nat. Bk.	600,000	224,059	3,344,131	100	150	160
Nat. Lafayette Bank	600,000	531,154	3,816,700	100	297	300
North Side Bank ...	25,000	3,848	113,541	...	.....	.....
Ohio Valley Nat. Bk	700,000	227,204	3,879,902	100	160	165
Second Nat. Bank...	200,000	209,230	2,284,472	100	255	.....
Third Nat. Bank.....	1,200,000	473,264	4,885,641	100	175	182
Union Sav. B. & Tr. Co.	500,000	586,024	5,008,419	100	260	.....
Western German Bk.	200,000	325,000	2,000,000	100	380	385
Cent. Tr. & S. Dep. Co.	250,000	63,613	1,837,405	100	120	.....
CLEVELAND—						
Americ'n Ex. Nat. Bk	250,000	81,384	2,421,953	100	149½	150
Bk. of Com'erce, N. A.	2,000,000	1140303	7,179,296	100	192	193½
B'way Sav. & L'n Co.	300,000	137,773	2,178,698	100	150	.....
Central Nat'l Bank..	800,000	270,332	4,543,627	100	150½	151
Century Nat. Bank.	*a*334,090	2,526	462,409	100	109	110½
Citizens' S. & L. Ass'n	1,000,000	1117925	8,601,485	500	1220	.....
Cleveland Nat. Bank	500,000	111,330	1,724,707	100	124	126
Cleve. Sav. & Bkg. Co.	50,000	1,703	186,297	50	50	53
Coal & Iron Nat. Bk..	500,000	51,411	2,611,244	100	125	126
Columbia Sav. & L. Co	50,000	14,468	435,811	50	57	58
Colonial Nat. Bank.	500,000	47,060	2,208,485	100	125	126
Commercial N. Bank	1,500,000	320,732	2,985,982	100	124	126
Cuyahoga Sv. & B. Co	50,000	6,086	283,676	100	102	103
Detroit St. S'v. Bk. Co.	100,000	4,425	512,145	100	120	123
Dime Sav. & Bkg. Co.	300,000	135,351	4,634,593	100	150	.....
East Cleve. S. & L. Co.	200,000	3,000	250,000	100	97	100
East End Bk. & Tr..	200,000	93,504	2,296,623	100	160	.....
Euclid Ave. N. Bank	500,000	262,853	5,027,291	100	151	153
Euclid A. T. & S. Co.	500,000	78,151	1,242,682	100	116½	117½
Farm. & Mer'h. B'g Co	50,000	5,371	312,432	50	58	60
First National Bank	500,000	109,108	2,204,541	100	127	.....
Forest City Sv. Bk. Co	93,000	30,106	912,319	50	75	80
Garfield Sav. Bk. Co.	50,000	26,610	801,911	100	144	145
Ger.-Amer. Sav. B. Co	50,000	8,559	452,970	50	63	64
L. Sh. Bkg. & Sav. Co	100,000	6,626	937,158	100	130	.....
Lorain St. Sav. Bk. Co	50,000	44,408	1,056,573	50	78	80
Mercantile N. Bank.	600,000	226,354	3,011,048	100	140	141
National City Bank.	250,000	307,875	898,560	100	201	202
Park National Bank.	500,000	97,595	3,640,188	100	144	146
Pearl St. Sav. & L. Co.	50,000	35,172	1,202,026	50	83	.....
People's Sav. & L. As.	100,000	199,172	2,625,448	200	515	.....
Permanent S. & L. Co	1,290,129	126,533	1,184,991	500	540	541
Prod. Ex. Bank'g Co.	100,000	46,504	1,547,534	50	60	61
So. Cleveland Bk. Co.	150,000	29,100	1,068,862	100	111	113
State National Bank	500,000	140,501	3,696,197	100	136	136½
Unit'd Bkg. & Sav. Co	100,000	22,930	1,745,621	100	170	.....
Union Nat. Bank....	1,000,000	285,351	5,197,216	100	143	145
Wade Park B'k'g Co.	100,000	25,727	1,023,074	100	140	.....
W. Cleveland Bkg. Co	50,000	2,667	240,272	50	50	51
Wick B'k'g & Tr. Co.	250,000	22,587	680,320	100	93	95
Woodl'd Av. S. & L'n	250,000	57,230	1,932,428	100	160	161
American Trust Co..	500,000	336,856	2,019,977	100	173	177
Cleveland Trust Co.	500,000	285,672	4,255,296	100	220	223
Guardian Trust Co..	500,000	64,459	3,543,747	100	136	137
Savings & Trust Co..	750,000	168,537	5,149,414	100	165	166
State Bkg. & Trust Co.	300,000	33,220	698,046	100	115	116
Western Res. Tr. Co.	1,000,000	250,000	.....	....	145	150
COLUMBUS—						
Bank of Commerce.	100,000	New Bank.		100	110	120
Capital City Bank...	60,000	2,720	462,706	100	.....	150
Citizens' Savings Bk.	100,000	109,433	987,628	100	.....	225
City Deposit Bk. Co.	150,000	3,401	212,407	100	110	115
Columbus Sav. Bk. Co	50,000	7,876	325,606	100	105	110
Commercial N. Bank	200,000	74,341	1,113,849	100	140	150
Deshler Nat. Bank..	300,000	132,702	1,511,389	100	.....	175
East End Sav. Bk. Co.	25,000	7,851	174,218	100	.....	110
Hayden-Clin'n N. B.	400,000	61,484	1,724,319	100	120	125
Market Exch. Bk. Co.	25,000	11,221	331,262	100	100	105
Merch. & Man. N. Bk.	350,000	108,791	2,429,758	100	140	160
New First Nat. Bank	400,000	125,536	2,436,889	100	122½	125
Ohio National Bank.	400,000	88,218	2,056,732	100	120	125
State Sav. Bk. & Tr. Co	200,000	83,405	739,553	100	140	150
DAYTON—						
City National Bank.	200,000	146,455	1,560,654	100	270	.....
Dayton Nat. Bank...	300,000	100,654	871,545	100	140	.....
Fourth Nat. Bank...	600,000	219,346	1,047,820	100	165	.....
Merchants' Nat. Bk.	200,000	57,079	677,268	100	140	.....
Teutonia Nat. Bank.	200,000	37,853	396,881	100	110	.....
Third Nat. Bank.....	400,000	150,228	1,356,976	100	220	.....
Winters Nat. Bank..	500,000	226,079	1,254,448	100	201	.....
TOLEDO—						
Cent'l Sav'gs Bk. Co	50,000	3,735	159,377	...	.....	.....
Comm'l Sav. Bk. Co.	50,000	4,810	145,799	100	106	110
East Side Bank. Co.	30,000	23,300	384,026	100	125	140
First National Bank	500,000	807,634	1,673,985	100	260	265
Holcomb Nat. Bank.	300,000	94,423	787,440	100	128	129
Home Savs. Bank...	250,000	75,533	1,199,411	100	133	135
Merch. & Cl'k S. Bk.	150,000	128,286	820,696	100	180	185
Merchants' Nat. Bk.	300,000	192,502	1,409,837	100	170	175
Nat. Bk. of Commerce	250,000	72,117	1,452,962	100	135	138
Northern Nat. Bank.	300,000	239,989	1,875,595	100	185	190
Ohio Sav. Bk. & Tr. Co.	150,000	41,755	1,370,815	100	100	105
Second Nat. Bank...	350,000	831,909	1,627,232	100	327½	335
Security Trust Co...	200,000	12,000	310,000	100	103	104

*Sale price. †Book value. ‡Part paid in. §Including undivided profits.
g Changed to a national bank on July 1.

*Sale price. †Book value. ‡Part paid in. §Including undivided profits.
a This is capital paid in; authorized $500,000. ‖$46·50 paid in.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
TOLEDO—Con.—	$	$	$			
Tol. Sav. Bk. & Tr. Co.	100,000	§ 208,899	1,124,872	100	.....	†312
Uni'n Cen. Sav. Bk. Co	25,000	§ 2,567	114,942	....	.....	.....
Union Savs. Bank ..	250,000	§ 68,856	827,279	100	150	160
YOUNGSTOWN—						
Commercial Nat. Bk.	200,000	§ 64,635	537,360	100	102	105
Dollar Sav. & Tr. Co.	300,000	§ 40,176	1,496,012	100	120	.....
First National Bank.	500,000	§ 335,653	2,359,817	100	150	160
Mahoning Nat. Bank	229,000	§ 135,000	554,667	100	140	145
Second Nat. Bank...	200,000	§ 254,298	1,152,063	100	225	.....
Wick National Bank	300,000	§ 91,246	1,452,419	100	125	130
OREGON.						
PORTLAND—						
Ainsworth N. Bank.	100,000	§ 17,001	428,472	....	.....	.....
First National Bank.	500,000	§ 733,302	5,320,796	....	.....	.....
Ladd & Tilton Bank.	250,000	200,000	.....	Private		Bank
Merchants' N. Bank.	250,000	§ 61,551	1,313,869	....	.....	.....
Security Savings & Trust Co.....	250,000	§ 15,975	1,972,362	....	.....	.....
Unit. States N. Bank	250,000	§ 37,183	634,250	....	.....	.....
PENNSYLVANIA.						
ALLEGHENY—						
Dollar Sav. Fd & Tr Co	150,000	§ 42,298	681,604	50	129	.....
Enterprise Nat. Bk..	200,000	§ 176,352	1,905,385	50	102	105
First National Bank.	350,000	§ 103,906	1,157,156	100	.....	140
German Nat. Bank..	200,000	§ 530,271	2,716,006	100	330	.....
Nation'a Bk. for Sav.	100,000	§ 40,182	699,011	50	70	.....
Second Nat. Bank...	150,000	§ 299,415	836,525	100	280	310
Secured Savs., Bk. of	125,000	§ 22,690	661,422	50	52	.....
Third National Bank	200,000	§ 235,776	482,853	100	193	.....
Work. S. Bk. & Tr. Co.	100,000	§ 220,943	1,200,245	50	165	200
ALLENTOWN—						
Allentown Nat. Bank	500,000	§ 176,670	2,149,317	40	53	55
Second Nat. Bank...	200,000	§ 133,568	1,146,732	100	162	163
Leh. Val. T. & S. D. Co.	125,000	§ 94,790	995,255	50	76	80
ALTOONA—						
Altoona Bank.	50,000	§ 51,000	675,000	100	.....	.....
Fidelity Bank.....	50,000	9,000	110,000	100	.....	.....
First National Bank.	150,000	§ 132,853	1,350,804	100	.....	.....
Second Nat. Bank...	50,000	§ 20,978	500,102	100	.....	.....
ERIE—						
First National Bank.	150,000	§ 253,609	1,886,686	100	200	.....
Marine Nat. Bank...	150,000	§ 266,818	1,290,491	100	200	.....
Second Nat. Bank...	300,000	§ 107,575	1,022,128	100	110	.....
Erie Dime S. & Tr. Co.	150,000	§ 75,000	700,000	100	110	.....
HARRISBURG—						
Dauphin Deposit Bk.	300,000	§ 6,171	2,246,366	Private		Bank
First National Bank.	100,000	§ 327,968	1,163,136	100	..... *	425
Harrisburg N. Bank.	300,000	§ 222,902	1,534,978	25	50	50
Mechanics' Bank....	100,000	50,000	1,000,000	Private		Bank
Merchants' N. Bank.	100,000	§ 46,140	351,555	100	140	150
Central Guar. Tr. & Safe Deposit Co...	a 125,000	§ 35,774	300,864	a25	40	.....
Commonw'l'th Guar. Tr. & Safe Dep. Co.	250,000	§ 300,988	854,029	100	225	250
Harrisburg Trust Co	b 250,000	§ 157,286	1,199,892	b50	100	.....
LANCASTER—						
Conestoga N. Bank..	200,000	§ 200,889	668,562	100	202	.....
Farmers' Nat. Bank.	450,000	§ 322,619	921,698	50	120	.....
First National Bank.	210,000	§ 156,798	473,078	100	209	210
Fulton Nat. Bank...	200,000	§ 116,398	635,757	100	205	207
Lancast'r Co. N. Bank	300,000	§ 255,140	751,858	50	120	122
Northern Nat. Bank.	125,000	§ 42,016	506,727	100	135	137
People's Nat. Bank..	200,000	§ 66,968	464,454	100	129	130
City Sav. F. & T. Co.	150,000	§ 75,000	620,000	100	120	125
Lancaster Trust Co.	250,000	§ 263,913	2,584,089	100	225	228
People's Tr. S. & Dep.	125,000	§ 96,002	1,223,805	100	100	105
PHILADELPHIA— *Surplus includes undivided profits.*						
Bank of No. Amer..	1,000,000	1,768,863	8,815,000	100	..... *	251
Centennial N. Bank.	300,000	273,522	2,937,000	100	..... *	175
Central Nat. Bank..	750,000	2,030,128	7,952,000	100	..... *	310
Consolidation N. Bk.	300,000	261,625	1,386,000	30	..... *	40½
Corn Exch. N. Bank.	500,000	660,919	11,053,000	50	..... *	90
Eighth Nat. Bank...	275,000	625,239	2,212,000	100	..... *	245½
Fur. & Mech. Nat. Bk.	2,000,000	729,259	12,769,000	100	106	.....
First National Bank.	1,000,000	603,580	10,074,000	100	..... *	160
Fourth St. Nat. Bank	1,500,000	1,826,938	29,393,000	100	208	210
Franklin Nat. Bank.	1,000,000	1,000,000	6,488,000	100	..... *	225
Girard Nat'l Bank..	1,000,000	1,176,986	9,497,000	40	71	.....
Independence N. B'k	500,000	350,174	4,630,000	100	..... *	125
Kensington N. Bank.	250,000	229,500	1,165,000	50	..... *	55
Manayunk N. Bank.	200,000	249,463	1,437,033	100	..... *	192
Manufact'rs' N. Bank	500,000	248,281	2,461,000	100	..... *	102
Market St. Nat. Bank	500,000	166,757	3,603,000	100	..... *	100
Mechanics' N. Bank.	500,000	510,505	4,102,000	100	..... *	125
Merchants' N. Bank.	600,000	444,481	12,734,000	100	101	.....
Nat. Bank of Germantown	200,000	449,797	2,216,511	50	..... *	160
National Bank of Northern Liberties	500,000	767,766	3,272,000	50	..... *	110
Nat. Security Bank.	250,000	331,708	1,751,000	100	..... *	180
Ninth National Bank	300,000	296,560	1,945,000	100	..... *	143½
Northern Nat. Bank.	200,000	95,483	1,259,000	100	..... *	115½
Northwest. Nat. Bk..	200,000	260,261	2,289,000	100	..... *	205
Penn National Bank	500,000	670,485	4,593,000	50	..... *	85
Philadel'a Nat Bank	1,000,000	1,585,910	21,824,000	100	..... *	230
Quaker City Nat. Bk.	500,000	245,410	2,507,000	100	..... *	92½
Second Nat. Bank...	290,000	264,125	1,522,323	100	..... *	135
Sixth Nat. Bank....	150,000	216,595	929,000	100	159	161
Southwark Nat. Bk.	250,000	143,615	1,167,000	50	.....	70
Southwestern N. Bk.	200,000	94,999	798,000	100	..... *	90
Tenth Nat. Bank....	200,000	84,598	875,000	100	..... *	95
Third Nat. Bank....	600,000	316,091	4,078,000	100	..... *	115½
Tradesmen's Nat. Bk.	500,000	369,229	3,853,000	50	..... *	66
Union Nat. Bank....	500,000	525,982	3,350,000	50	..... *	72
West Phila. Bank...	50,000	18,484	338,007	100	..... *	50
Western Nat. Bank..	400,000	227,329	3,141,000	50	75	.....
American Trust Co..	200,000	42,084	372,668	50	..... *	40
City Trust Safe Deposit & Surety Co.	500,000	330,741	2,220,470	100	..... *	133

*Sale price. †Book value. ‡Part paid in. §Including undivided profits. aCapital paid in; authorized, $250,000; when full paid, par will be $50. bCapital paid in, author'd, $400,000; when full paid, par will be $100.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
PHIL'A—(Con.)—	$	$	$			
Columbia Ave. Sav. F'd	400,000	54,442	984,567	100	..... *	120
Commercial Tr. Co..	1,000,000	1,019,501	7,670,190	100	.....	.....
Commonwealth Title Ins. & Tr. Co	500,000	458,005	3,741,887	50	..... *	67½
Cont. Title & Tr. Co..	250,000	60,181	1,582,750	25	..... *	35¼
Equitable Trust Co..	500,000	365,350	3,381,510	50	..... *	99
Fidelity Ins. Trust & Safe Deposit Co....	2,000,000	3,303,521	19,262,298	100	..... *	492
Finance Co., com....	6,200	477,420	2,815,692	50	..... *	55¼
1st Pref.....	1,754,500			50	..... *	118
2d Pref.....	1,999,800			7	..... *	90
Frankford Real Est. Tr. & Safe Dep. Co.	125,000	28,610	604,332	50	..... *	52
Ger. Amer. T. & Tr. Co.	500,000	53,730	880,205	50	..... *	32
Germantown R. Est. Deposit & Tr. Co..	300,000	158,275	2,188,300	100	..... *	163
Girard Trust Co.....	2,000,000	5,467,123	15,213,503	100	498	500
Guar. Tr. & S. Dep. Co.	1,000,000	853,502	7,040,030	100	..... *	185½
Industr'l Tr. T. & Sav.	350,000	277,787	1,614,504	50	..... *	53½
Integrity Title Ins. Tr. & Safe Dep. Co.	375,000	265,112	1,905,979	50	..... *	93
Investm't Co. of Phil.	800,000	613,460	217,059	50	.....	95
Land Title & Tr. Co.	1,000,000	693,593	4,825,254	100	..... *	207
Lincoln Sav. & Tr. Co.	132,000	18,574	102,091	25	..... *	20
Manayunk Trust Co.	125,000	49,000	620,000	25	..... *	14¾
Merchants' Tr. Co...	250,000	88,026	894,451	25	..... *	14
Mortgage Trust Co..	500,000	111,191	77,620	100	..... *	19½
Northern Sav. Fund Safe Dep. & Tr. Co.	500,000	478,297	3,775,307	50	..... *	93⅜
Penn. Co. for Insur. on Lives & Gr. Ann	2,000,000	2,407,131	16,320,102	100	..... *	495
Penn. W'h'g & S. D. Co.	443,650	581,657	246,885	50	.....	.....
Phil. Mort. & Tr. Co.	1,000,000	97,937	80,892	100	..... *	45
Phil. Tr. S. D. & In. Co.	1,000,000	2,697,145	7,923,492	100	..... *	475
Provident Life & Tr..	1,000,000	3,131,408	8,382,514	100	..... *	500
Real Est. Invest. Co.	155,402	12,085	116,270	5	..... *	1¾
Real Est. Ti. In. & Tr.	1,000,000	163,388	2,807,102	100	..... *	114
Real Estate Tr. Co..	1,000,000	605,283	4,626,666	50	..... *	126
Tacony Sav. F. Safe Dep. Ti. & Tr. Co..	127,500	52,962	415,627	100	..... *	92½
Tradesman's Trust & Sav. Fund Co.....	125,000	108,500	156,866	50	..... *	25
Trust Co. of N. A.....	1,000,000	35,938	1,737,310	25	..... *	24½
Union Trust Co.....	494,400	362,673	1,118,547	50	..... *	45
United Security Life Ins. & Tr. Co.....	1,000,000	481,497	456,149	100	..... *	100
W. End Tr. & S. D. Co.	500,000	169,805	1,406,964	50	..... *	70¼
West Phila. T. & Tr. Co.	c 250,000	133,707	1,573,860	c 25	..... *	39
PITTSBURG—						
Allegheny Nat. Bank	500,000	§ 386,751	5,322,460	50	84½	85
Anchor Sav'gs Bank	50,000	§ 21,527	502,914	50	60	.....
Arsenal Bank.....	55,000	§ 83,930	425,911	50	110	New.
Bk. of Pittsburg N. A.	1,700,000	§ 704,016	4,675,379	50	135½	.....
Citizens' Nat. Bank.	800,000	§ 323,381	2,573,046	50	73	.....
City Deposit Bank..	200,000	§ 269,873	1,380,984	50	125	.....
City Savings Bank	100,000	§ 116,880	1,282,882	50	100	.....
Columbia Nat. Bank.	300,000	§ 205,117	4,216,673	100	236	.....
Commercial Nat. Bk.	300,000	§ 110,459	1,060,347	100	130	.....
Diamond Nat. Bank.	200,000	§ 298,565	1,606,845	100	290	.....
Duquesne Nat. Bank	200,000	§ 195,672	1,606,872	100	206	.....
Exchange Nat. Bank	1,200,000	§ 526,567	2,675,617	50	90½	.....
Farmers' Dep Nat Bk	500,000	§ 3086861	11,587,795	100	.....	765
Fifth Avenue Bank.	100,000	§ 8,797	385,000	50	42	50
Fifth National Bank	100,000	§ 26,255	847,293	100	.....	.....
First Nat. B'k of Birm	100,000	§ 206,573	810,759	100	310	330
First Nat. Bk., Pitts.	750,000	§ 755,667	12,252,702	100	330	400
Fort Pitt Nat. Bank.	200,000	§ 258,583	2,104,125	100	220	.....
Fourth Nat. Bank...	300,000	§ 117,109	504,892	100	137	140
Freehold Bank.....	200,000	§ 779,786	5,864,090	50	300	.....
German Nat'nal Bk.	250,000	§ 142,948	2,560,872	100	220	.....
German S. & Dep. Bk.	100,000	§ 349,832	1,797,796	50	218	.....
Germania Sav. Bank	150,000	§ 176,361	4,271,054	100	185	.....
Iron City N. Bank..	400,000	§ 287,734	2,302,944	50	86	.....
Iron & Glass Dol Sav.	100,000	§ 140,000	1,216,194	100	.....	.....
Keystone Bank.....	300,000	§ 255,029	1,615,032	60	261	.....
Liberty Nat. Bank...	200,000	§ 72,377	1,194,110	100	123	.....
Lincoln Nat. Bank..	200,000	§ 177,847	1,798,753	50	100	95
Manufacturers' Bk..	100,000	§ 105,739	541,880	50	109	.....
Marine Nat. Bank...	300,000	§ 51,774	760,800	100	109	.....
Mechanics' N. Bank.	500,000	§ 584,379	3,356,727	50	111	.....
Mercantile Bank....	100,000	§ 86,200	763,500	50	130	.....
Mer. & Manuf. N. Bk.	800,000	§ 670,743	4,223,596	50	.....	135
Metropolitan N. Bank	200,000	§ 103,110	665,028	100	130	.....
Monongah'la N. Bank	250,000	§ 145,049	2,491,202	100	200	.....
Nat. Bk. of West. Pa.	500,000	§ 319,298	2,546,032	100	182	195
Pennsylva'a N. Bank	200,000	§ 111,587	822,473	100	140	150
People's Nat. Bank..	1,000,000	§ 1180777	5,550,697	100	330	350
People's Sav. Bank..	300,000	§ 315,280	5,879,378	100	200	.....
Pittsb'g Bk. for Sav.	75,000	§ 179,763	5,843,032	50	250	.....
Pittsb. Nat Bk of Com	500,000	§ 962,016	6,682,532	100	.....	.....
Real Estate Sav. Bk.	100,000	§ 26,371	1,139,877	100	104	.....
Second Nat. Bank...	300,000	§ 821,276	8,932,706	100	380	450
State Bank	50,000	§ 6,109	211,012	50	53	.....
Third National Bank	250,000	§ 64,903	964,589	100	140	142
Trad's & Mech's Bk.	100,000	§ 25,697	587,446	50	42	50
Tradesmens' N. Bank	400,000	§ 218,451	3,374,607	100	141	150
Union Nat. Bank....	250,000	§ 1126496	3,122,601	100	580	.....
U. S. Nat. Bank.....	200,000	§ 64,047	624,242	100	135	138
West End Sav. Bank	62,600	§ 63,552	540,331	50	60	80
West. Sav. & Dep. Bk.	100,000	§ 28,728	447,922	50	70	75
Equitable Trust Co..	250,000	§ 34,519	341,312	100	..... *	150
Fidel. Title & Tr. Co.	1,000,000	§ 583,153	4,373,608	100	284	.....
Mercantile Trust Co.	500,000	§ 197,716	665,685	100	150	165
Penn. Title & Tr. Co.	250,000	§ 51,843	1,107,216	100	175	180
Pittsburg Trust Co..	600,000	§ 262,088	2,290,389	100	284	.....
Safe Dep. & Tr. Co..	500,000	§ 116,070	.....	50	71	.....
Union Trust Co.....	413,890	§ 655,478	3,878,182	100	336	.....
READING—						
Citizens' Bank.....	125,000	§ 53,787	163,110	50	60	65
Farmers' Nat. Bank.	400,020	§ 563,048	1,516,585	30	80	.....
First National Bank.	250,000	§ 214,992	672,240	100	173	175
Keystone Nat. Bank	100,000	§ 115,912	566,560	100	225	.....
Nat. Union Bank....	200,000	§ 510,389	1,633,488	25	90	.....
Penn Nat. Bank.....	100,000	§ 138,377	667,951	100	225	.....
Reading Nat. Bank..	200,000	§ 155,886	630,677	100	180	.....
Schuylkill Valley Bk.	100,000	§ 90,755	381,472	50	90	.....
Second Nat. Bank...	200,000	§ 233,901	529,243	100	210	.....
Colonial Trust Co ..	150,000	75,000	.....	10	15	.....
Pennsylvania Tr. Co.	250,000	§ 120,508	840,371	100	135	.....
Reading Trust Co...	250,000	§ 90,069	546,636	100	135	145

*Sale price. †Book value. ‡Part paid in. §Including undivided profits. cCapital subscribed, $500,000; when full paid par will be $50.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
SCRANTON—	$	$	$			
County Sav. Bk. & Tr	100,000	§ 100,000	1,200,000	100	300	.....
Dime Dep. & Dis. Bk.	100,000	§ 107,711	1,220,974	50	112½	.....
First National Bank	300,000	§ 1357867	6,800,704	100	800	.....
Merch. & Mech. Bk	250,000	§ 217,577	1,368,266	100	.....	.....
Scranton Sav. Bank	100,000	§ 196,399	1,701,569	100	300	.....
Third Nat. Bank	200,000	§ 549,419	2,695,177	100	425	.....
Traders' Nat. Bank	250,000	§ 122,190	1,273,227	100	155	.....
Lack. Tr & S. D. Co.	250,000	§ 148,800	958,349	100	150	.....
WILKES-BARRE—						
Anthracite Sav. Bk.	150,000	§ 189,000	1,084,000	50	..... *	125
First National Bank	375,000	§ 232,963	671,517	100	..... *	130
Miners' Savings Bk.	150,000	§ 513,016	1,835,324	50	.....	.....
Peoples' Bank	250,000	§ 297,610	1,247,079	100	.....	200
Second Nat. Bank	450,000	§ 496,269	2,524,280	100	.....	250
W. B. Dep. & Sav. Bk.	150,000	§ 206,933	1,227,705	50	80	.....
Wyoming Nat. Bank	150,000	§ 407,929	1,207,764	50	..... *	256
Wyoming Val. Tr. Co	150,000	§ 90,904	429,507	50	..... *	80
WILLIAMSPORT—						
First National Bank	300,000	§ 230,030	732,296	100	.....	.....
Lycoming Nat. Bank	100,000	§ 114,223	282,723	100	.....	.....
West Branch N. Bank	100,000	§ 188,225	1,125,430	100	.....	.....
Williamsp't N. Bank	100,000	§ 53,467	226,988	100	.....	.....
Susq. Tr. & S. Dep. Co.	300,000	§ 35,000	875,000	50	.....	.....
YORK—						
City Bank	100,000	§ 61,069	338,319	50	70	71
Drov. & M. Nat. B'k.	100,000	§ 70,832	433,676	100	180	183
Farmers' Nat. Bank.	200,000	§ 133,179	273,419	100	150	.....
First National Bank	300,000	§ 138,881	1,025,734	100	205	210
Western Nat. Bank	150,000	§ 48,294	298,651	100	..... *	133⅓
York Co. Nat. Bank	300,000	§ 158,867	674,026	20	40	42
York National Bank	500,000	§ 195,807	791,262	25	42	42½
Secur. Title & Tr. Co.	150,000	§ 60,839	542,987	50	78	80
York Trust, Real Estate & Deposit Co.	150,000	§ 29,170	429,278	50	70	.....

RHODE ISLAND.

NEWPORT—						
Aquidneck Nat. Bk.	200,000	§ 48,762	378,770	50	..... *	65
First Nat. Bank	120,000	§ 92,691	201,995	100	..... *	195
Merchants' Bank	100,000	§ 14,300	180,000	100	..... *	90
Nat. Exchange Bank	100,000	§ 74,648	260,897	50	..... *	80
New England Commercial Bank	75,000	§ 7,095	111,159	50	..... *	57
Newport Nat. Bank	120,000	§ 86,739	288,393	60	..... *	116
Union Nat. Bank	155,250	§ 29,002	120,235	90	..... *	97½
PAWTUCKET—						
Slater Trust Co	500,000	§ 521,000	1,100,000	100	205	.....
PROVIDENCE—						
American Nat. Bank	1,000,000	§ 106,212	1,682,843	50	44¾	.....
Atlantic Nat. Bank	225,000	§ 24,572	186,729	50	32½	.....
Blackstone Canal National Bank	500,000	§ 193,203	481,634	25	25½	.....
Commercial N. Bank	1,000,000	§ 188,495	1,018,208	50	47½	.....
Fifth Nat. Bank	300,000	§ 46,346	442,317	50	.....	.....
First National Bank	500,000	§ 185,326	1,216,560	50	116	.....
Fourth Nat. Bank	500,000	§ 206,048	463,358	100	113½	.....
High Street Bank	120,000	§ 78,844	387,218	50	66	.....
Mechanics' N. Bank	500,000	§ 103,748	449,821	50	49	.....
Merchants' N. Bank	1,000,000	§ 456,665	4,419,418	50	62½	.....
Nat. Bank of Com'ce	850,000	§ 128,335	1,270,599	50	50	.....
Nat. B'k of No. Amer.	1,000,000	§ 185,257	877,840	50	44	.....
National Eagle Bank	500,000	§ 38,902	368,627	50	43	.....
Nat. Exchange Bank	500,000	§ 635,723	1,265,221	50	100	.....
Old National Bank	500,000	§ 69,117	443,457	100	85	.....
Phenix Nat. Bank	450,000	§ 472,119	839,972	50	90	.....
Providence N. Bank	500,000	§ 578,555	1,431,778	400	.....	.....
Rhode Island Nat. Bk	600,000	§ 45,083	688,905	25	20	.....
Second Nat. Bank	300,000	§ 89,415	83,694	100	.....	.....
Weybosset N. Bank	500,000	§ 137,428	359,517	50	50½	.....
Westminster Bank	200,000	§ 68,100	125,000	50	.....	.....
Industrial Trust Co.	1,200,000	§ 619,525	13,879,188	100	147	.....
Manufact'rs Trust Co	500,000	§ 365,165	3,647,132	100	170	.....
R. I. Hospital Tr. Co.	1,000,000	‡1086273	17,703,974	*reco*	.....	.....
Union Trust Co	250,000	§ 558,684	4,136,026	100	352½	.....
WOONSOCKET—						
Citizens' Nat. Bank	100,000	§ 39,488	82,872	100	.....	112½
First Nat. Bank	200,000	§ 92,255	145,196	50	..... *	71
Nat. Globe Bank	100,000	§ 42,906	99,105	25	..... *	40
Nat. Union Bank	150,000	§ 35,582	3,641	50	..... *	30
Producers' Nat. Bk.	200,000	§ 113,015	344,329	20	..... *	31

SOUTH CAROLINA.

CHARLESTON—						
Bk. of Ch'lest', N.B.A.	300,000	§ 222,120	1,416,602	100	150	155
Carolina Savings Bk	200,000	§ 68,890	1,335,675	100	175	200
Charl. Sav'gs Inst'n.	100,000	§ 82,218	693,149	100	275	300
Colum. Bkg. & Tr. Co.	50,000	§ 6,500	225,000	50	45	46
Dime Savings Bank	30,000	§ 26,957	634,160	100	220	225
Enterprise Bank	50,000	§ 4,000	255,000	25	24	25
Exch. Bkg. & Tr. Co.	100,000	§ 9,628	198,587	100	.....	100
First Nat. Bank	200,000	§ 376,998	974,051	100	245	250
Germania Sav. Bank	40,000	§ 173,116	2,050,694	250	1300	1350
Hibernia Tr. & S'v. Bk	30,000	§ 20,925	238,044		105	110
Miners' & Merch. Bk.	100,000	§ 11,816	266,610	100	101	102
People's Nat. Bank	250,000	§ 140,081	1,022,913	100	158	160
Security Savings Bk.	50,000	§ 8,920	539,002	....	103	103½
State Savings Bank	30,000	§ 6,896	103,119	25	25	26
So. Car. Loan & Tr. Co.	100,000	§ 17,690	820,886	100	99	100

TENNESSEE.

CHATTANOOGA—						
Chatt'nooga Nat. Bk.	200,000	§ 2,570	610,268	100	.....	.....
Chatt'nooga Sav. Bk.	100,000	§ 17,398	817,840	100	.....	.....
Citizens' Bank & Trust Co	225,000	§ 21,000	550,000	100	.....	.....
First Nat. Bank	200,000	§ 247,519	1,672,257	100	.....	.....
South Chattanooga Savings Bank	50,000	§ 14,000	215,000	100	.....	.....
Third Nat. Bank	150,000	§ 14,659	608,781	100	.....	.....

*Sale price. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
KNOXVILLE—	$	$	$			
City National Bank	200,000	§ 65,794	1,444,787	100	130	140
East Tennessee National Bank	175,000	§ 217,209	1,187,164	100	200	.....
Holston Nat. Bank	100,000	§ 28,683	261,634	100	98	100
Knox Co. Bank & Trust Co	42,000	§ 1,000	50,000	100	50	.....
Knoxville Bkg. Co.	50,000	15,000	200,000	100	115	.....
Mechanics' Nat. Bk.	100,000	§ 118,909	559,846	100	200	210
Merchants' Bank	100,000	§ 2,500	100,000	100	100	.....
Third Nat. Bank	200,000	§ 60,389	579,965	100	115	120
MEMPHIS—						
Continental Sav. Bk.	25,000	§ 16,548	234,641	100	150	160
First Nat. Bank	500,000	§ 101,231	1,597,025	....	123	125
Manhattan Savings Bank & Trust Co.	30,000	§ 106,187	1,281,597	100	450	475
Memphis Nat. Bank	500,000	§ 130,367	1,468,484	100	123	125
Memphis Sav. Bank	50,000	§ 40,268	761,020	100	200	210
Memphis Trust Co.	200,000	§ 29,117	399,530	100	115	118
Mercantile Bank	200,000	§ 19,173	1,188,973	100	150	175
National Bank of Commerce	500,000	§ 192,798	2,541,645	100	170	175
Security Bank.	50,000	§ 30,000	250,000	100	.....	.....
State Nat. Bank	250,000	§ 237,213	3,033,953	100	190	195
State Savings Bank	50,000	§ 61,732	601,122	100	200	205
Union & Plant'rs' Bk.	600,000	§ 109,546	1,318,717	100	112	115
Union Savings Bank & Trust Co.	12,500	§ 14,339	340,015	100	210	220
NASHVILLE—						
American Nat. Bank	1,000,000	§ 19,963	1,608,973	100	69	70
City Savings Bank	100,000	2,000	200,000	100	95	98
First National Bank	400,000	§ 62,195	2,036,960	100	137	139
Fourth Nat. Bank	600,000	§ 367,278	2,881,096	100	160	163
Merchants' Bank	100,000	§	250,000	100	100	105
Union Bank & Tr. Co.	100,000	§ 54,196	559,928	100	150	.....
Nashville Trust Co.	350,000	§ 21,116	¶1 073,789	100	100	102

¶ Deposits include trust funds.

TEXAS.

AUSTIN—						
American Nat. Bank	200,000	§ 113,534	653,144	100	150	.....
Austin Nat. Bank	150,000	§ 76,482	790,750	100	140	.....
City National Bank	150,000	§ 7,498	251,068	100	100	.....
First National Bank	100,000	§ 57,727	609,934	100	100	.....
State Nat. Bank	100,000	§ 55,061	577,786	100	150	.....
DALLAS—						
American Nat. Bank	200,000	§ 267,995	1,576,013	100	.....	200
City National Bank	200,000	§ 215,293	1,889,404	100	175	.....
National Bank of Commerce	150,000	§ 39,332	342,528	100	110	120
Nat. Exchange Bank	300,000	§ 76,024	2,627,318	100	125	.....
FORT WORTH—						
American Nat. Bank	150,000	§ 19,321	357,429	100	100	.....
Farmers' & Mechanics' National Bank	200,000	§ 46,528	454,233	100	100	.....
First National Bank	300,000	§ 182,638	645,000	100	170	.....
Fort Worth Nat. Bk.	300,000	§ 143,775	1,126,565	100	140	.....
State Nat. Bank	250,000	§ 40,149	473,374	100	125	.....
Traders' Nat'l Bank	125,000	§ 60,000	250,000	100	135	.....
GALVESTON—						
First National Bank	300,000	§ 156,647	335,514	100	110	115
Galveston Nat. Bank	125,000	§ 25,831	737,791	100	100	105
Island City Savings Bank	100,000	§ 135,000	550,000	100	.....	230
HOUSTON—						
Commercial N. Bank	200,000	§ 143,526	852,634	100	190	200
First National Bank	100,000	§ 471,965	1,847,757	100	600	700
Houston Nat. Bank	100,000	§ 24,856	360,072	100	100	105
Planters' & Mechanics' National Bank	200,000	§ 20,137	424,202	100	60	65
South Texas N. Bank	500,000	§ 167,519	1,455,569	100	127½	130
SAN ANTONIO—						
Alamo Nat. Bank	250,000	§ 76,573	877,276	100	.....	120
City National Bank	100,000	§ 1,620	150,000	100	.....	105
Frost Nat. Bank	250,000	§ 59,009	1,180,776	100	.....	110
Lockwood Nat. Bank	100,000	§ 42,681	651,953	100	.....	135
San Antonio N. Bank	125,000	§ 138,000	1,300,000	100	.....	180
WACO—						
Citizens' Nat'l Bank	100,000	§ 109,548	448,602	100	.....	.....
First National Bank	300,000	§ 130,463	815,883	100	.....	.....
Provident Nat'l B'k.	300,000	§ 69,368	499,170	100	.....	.....
Waco State Bank	100,000	§ 10,000	300,000	Private		Bank

UTAH.

SALT LAKE CITY—						
Bank of Commerce	100,000	§	390,000	100	70	75
Bk of McCornick & Co.	250,000	§	3,600,000	Private		Bank
Commercial Nation'l Bank	200,000	§ 16,500	640,000	100	100	102
Deseret Nat. Bank	500,000	§ 429,040	1,706,478	100	243	244
Deseret Sav'gs Bank	100,000	§ 23,237	1,364,810	100	145	146
National Bank of Republic	300,000	§ 25,100	1,243,025	100	87	90
State Bank of Utah	250,000	§ 30,234	771,642	100	130	131
Utah Commercial & Savings Bank	200,000	§ 11,626	421,816	100	108	109
Utah National Bank	100,000	§ 5,930	165,500	100	75	80
Zion's Savings Bank & Trust Co	200,000	§ 11,737	2,475,860	100	123	124
Utah Savings & Trust Co	150,000	§ 23,533	320,000	*reco*	.....	.....

VIRGINIA.

NORFOLK—						
Bank of Commerce	200,000	§ 162,446	1,105,798	100	155	157
Citizens' Bank	300,000	§ 285,394	1,785,794	100	165	170
City National Bank	200,000	§ 63,771	715,394	100	110	112
Marine Bank	110,000	§ 160,521	652,696	100	200	.....
Nor. Bk. for Sav. & Tr.	100,000	§ 107,377	686,484	100	170	175
Norfolk Nat. Bank	400,000	§ 280,401	2,614,333	100	168	175

*Sale price. †Book value. ‡Part paid in. §Including undivided profits.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
PETERSBURG—	$	$	$			
Petersb. B'g & T. Co.	100,000	5,246	102,558	100	100	.....
Petersburg Savings & Insurance Co.	200,000	315,294	1,446,854	20	50	.....
The National Bank	100,000	86,433	338,808	100	141½	.....
RICHMOND—						
American Nat. Bank	200,000	9,000	680,000	100	102	105
City Bk. of Richm'd.	400,000	108,000	1,000,000	25	29	.....
First Nat. Bank	600,000	517,055	2,197,226	100	175	.....
Merchants' Nat. Bk.	200,000	402,217	2,911,689	100	210	.....
Metropolitan Bank	125,000	40,932	456,187	25	25	.....
Nat. B'k of Virginia	500,000	61,884	1,479,141	100	110	.....
Planters' Nat. Bank	300,000	754,284	2,009,975	100	275	.....
Savings Bk. of Rich.	100,000	67,666	839,825	....	38	.....
Security Bank	200,000	55,500	450,000	100	.....	110½
State Bk. of Virginia	500,000	311,257	1,976,798	100	150	.....
Union Bk. of Richm	219,750	244,359	1,280,221	50	135	.....
Richmond Trust & Safe Deposit Co.	1,000,000	123,378	1,181,463	100	.....	109
Southern Trust Co.	100,000	13,185	83,508	100	101¼	.....
Virginia Trust Co.	500,000	74,995	234,617	100	115	.....

WASHINGTON.

SEATTLE—						
Boston Nat. Bank	180,000	27,000	773,000	100	.....	.....
Dexter, Horton & Co.	200,000	15,597	2,730,083	100	.....	.....
First Nat. Bank	150,000	41,142	1,487,757	100	.....	.....
Nat. Bk. of Commerce	150,000	55,449	1,583,472	100	.....	.....
People's Sav. Bank	a79,600	.....	488,799	100	.....	.....
Puget Sound Nat. Bk.	300,000	39,116	2,582,703	100	.....	.....
Scandinavian-American Bank	75,000	36,949	966,989	100	.....	.....
Seattle Nat. Bank	100,000	23,185	1,541,557	100	.....	.....
Washington Nat. Bk.	100,000	115,966	2,373,069	100	.....	.....
SPOKANE—						
Exchange Nat. Bk.	250,000	181,118	1,922,454	100	.....	.....
Fidelity Nat. Bank	100,000	26,449	274,528	100	.....	.....
Old Nat. Bank	200,000	25,009	643,224	100	.....	.....
Traders' Nat. Bank	200,000	105,489	1,584,669	100	.....	.....
Spok'ne & East. Tr. Co	100,000	.....	919,320	100	.....	*110½

* Sale price. † Book value. ‡ Part paid in. § Undiv'd profits included.
a This is capital paid in; authorized $100,000.
b This is capital paid in; authorized $300,000.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
TACOMA—	$	$	$			
Metropolitan Bank	50,000	961	383,964	...	.....	.....
Nat. Bk. of Commerce	200,000	53,000	950,000	100	.....	.....
Pacific Nat. Bank	200,000	20,000	900,000	100	.....	.....
Scandinav'n-Am. Bk.	100,000	15,000	165,000	100	.....	.....
Fidelity Trust Co.	300,000	8,212	727,105	100	.....	.....

WEST VIRGINIA.

WHEELING—						
Bank of Ohio Valley	175,000	37,300	790,000	100	.....	.....
Bank of Wheeling	200,000	28,980	1,274,318	100	.....	.....
City Bk. of Wheeling	150,000	50,000	1,000,000	100	.....	.....
Commercial Bank	100,000	45,000	425,000	100	.....	.....
Dollar Sav'gs Bank	100,000	47,337	863,647	100	.....	.....
German Bank	80,000	213,911	1,393,275	100	.....	.....
Germania Half-Dollar Savings Bank	50,000	5,020	330,322	100	.....	.....
Nat. Bank of W. Va	200,000	62,184	370,837	100	.....	.....
Nat'l Exch. Bank	200,000	62,203	1,800,761	....	.....	.....
People's Bank	100,000	45,000	465,000	100	.....	.....
South Side Bank	25,000	15,100	275,000	100	.....	.....
Wheel. Title & Tr. Co.	100,000	5,000	501,242	100	.....	.....

WISCONSIN.

LA CROSSE.—						
Batavian Bank	200,000	24,894	2,402,715	100	.....	*150
Exchange State Bank	25,000	4,354	129,350	100	.....	*120
German-Amer. Bank	50,000	12,022	441,838	100	.....	*125
Nat. Bk. of La Crosse	250,000	64,536	2,029,228	100	.....	*190
Security Savings Bk.	30,000	2,486	32,271	100	.....	.....
State B'k of La Crosse	50,000	40,635	653,597	100	.....	*170
MILWAUKEE.—						
First National Bank	1,000,000	657,644	14,031,514	100	.....	.....
German-Amer. Bank	200,000	33,961	912,427	100	.....	.....
Marine Nat. Bank	300,000	.....	1,735,000	100	.....	.....
Marshall & Ilsley B'k	300,000	51,356	3,893,271	100	.....	.....
Mil. Nat. Bank of W.	450,000	63,433	1,994,079	100	.....	.....
Nat. Exchange Bank	500,000	161,340	4,155,204	100	.....	.....
Second Ward Sav. Bk	200,000	356,038	6,024,555	250	.....	.....
West Side Bank	100,000	895	625,046	100	.....	.....
Wisconsin Nat. Bank	1,000,000	285,358	8,686,971	100	.....	.....
Milwaukee Trust Co.	100,000	15,000	*d*	100	.....	.....
Wisconsin Trust Co.	250,000	7,047	*d*	100	.....	.....

* Sale price. † Book value. ‡ Part paid in. § Undiv'd profits included.
d No deposits; does not do a general banking business.

CANADA.

BRITISH COLUMBIA.

	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
VICTORIA—	$	$	$			
Bank of British Col.	2,919,996	486,666	h5,059,237	100	.....	.....

NEW BRUNSWICK.

FREDERICTON—						
People's Bk. of N. B.	180,000	150,000	409,099	150	250	.....
ST. JOHN—						
Bank of New Bruns.	500,000	700,000	h2,083,076	100	300	301½
ST. STEPHEN—						
St. Stephen's Bank	200,000	45,000	305,410	100	.....	.....

NOVA SCOTIA.

HALIFAX—						
Bank of Nova Scotia	1,860,000	2,281,942	h14087959	100	220	226
Halifax Banking Co.	555,060	427,547	3,142,111	20	153½	156¼
Mer. Bk. of Halifax	2,000,000	1,700,000	h11652593	100	177½	182½
Peop. Bk. of Halifax	700,000	240,000	1,846,814	20	115	120
Union Bk. of Halifax	701,475	375,737	2,744,259	50	150½	154
WINDSOR—						
Com. Bk. of Windsor	350,000	80,000	867,650	40	109	112½
YARMOUTH—						
Bank of Yarmouth	300,000	30,000	547,563	75	92	97
Exch. Bk. of Yarm.	260,421	30,000	202,852	....	.....	.....

ONTARIO.

HAMILTON—						
Bank of Hamilton	1,718,120	1,243,959	10,115,212	100	187	.....
OSHAWA—						
Western Bk. of Can.	400,739	128,000	1,782,062	100	.....	.....
OTTAWA—						
Bank of Ottawa	1,919,950	1,544,962	10,018,105	100	200	207

	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
TORONTO—						
Bank of Toronto	2,000,000	1,900,000	13,623,854	100	234	240
Can. Bank of Com.	6,000,000	1,250,000	h3116327¢	50	148½	149¾
Dominion Bank	1,750,378	1,750,378	15,857,657	50	229	230
Imperial Bk. of Can.	2,469,768	1,707,221	13,535,662	100	217	220
Ontario Bank	1,000,000	200,000	6,843,601	100	126	.....
Standard Bank	1,000,000	700,000	7,178,000	50	194	200
Traders' Bank	1,011,030	150,000	6,630,291	100	111½	.....

PRINCE EDWARD ISLAND.

SUMMERSIDE—						
Summerside Bank	48,666	21,000	151,950	....	.....	.....
CHARLOTTETO'N—						
Mer. Bk. of P. E. Is.	200,020	80,000	483,067	....	.....	.....

QUEBEC.

MONTREAL—						
Bank of Montreal	12,000,000	7,000,000	h64812833	200	255	.....
Bk. of Br. Nor. Am.	4,866,666	1,581,000	h15235157	¶	128¾	135
Provincial Bk. of Can.	461,367	.....	819,505	25	.....	.....
Banque d'Hochelaga	1,500,000	680,000	5,789,981	100	.....	140
Mer. Bank of Can.	6,000,000	2,600,000	h1718673†	100	153	.....
Molson's Bank	2,382,900	1,625,000	13,086,998	50	182½	.....
QUEBEC—						
Banque Nationale	1,200,000	200,000	3,965,384	30	95	110
Quebec Bank	2,500,000	700,000	7,057,643	100	.....	.....
Union Bank of Can.	2,000,000	500,000	6,006,368	60	.....	.....
ST. HYACINTHE—						
Ban. de St. Hyacinthe	320,840	75,000	890,676	....	.....	.....
ST. JOHNS—						
Banque de St. Jean	262,154	10,000	226,632	....	.....	.....
SHERBROOKE—						
East. Townships Bk.	1,500,000	900,000	5,440,853	50	.....	.....

¶ Par of this bank is $50. *x* Ex-dividend.
h Including deposits elsewhere than in Canada.

MERCHANTS' NATIONAL BANK

OF THE CITY OF NEW YORK,

42 Wall Street.

CAPITAL, $2,000,000. SURPLUS, $1,000,000.
DEPOSITS, $15,000,000.

FOUNDED, 1803.

191st Consecutive Semi-Annual Dividend Declared January 1, 1900.

OFFICERS:

Robert M. Gallaway, President.
Elbert A. Brinckerhoff, Vice-President.
Joseph W. Harriman, Cashier.
Samuel S. Campbell, Assistant Cashier.

DIRECTORS:

John A. Stewart, Pres. U. S. Trust Co.
Elbert A. Brinckerhoff, Capitalist.
Chas. Stewart Smith, Merchant.
Gustav H. Schwab, Oelrichs & Co.
Donald Mackay, Vermilye & Co.
Robert M. Gallaway, President.
Charles D. Dickey, Brown Bros. & Co.
Henry W. Banks, Henry W. Banks & Co.
George Sherman, Vice-Pres. Cen. Tr. Co.
Edward Holbrook, Pres. Gorham Mfg. Co
Orin K. Eldredge, Wheelright, Eldredge & Co.

COTTON CROP

SUPPLEMENT

TO THE

COMMERCIAL & FINANCIAL CHRONICLE.

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COTTON CROP—UNITED STATES.

PRODUCTION AND CONSUMPTION

FOR THE YEAR ENDING SEPTEMBER 1, 1900.

COTTON MOVEMENT AND CROP OF 1899-1900.

Our statement of the cotton crop of the United States for the year ending Sept. 1, 1900, will be found below. It will be seen that the total crop this year reaches 9,439,559 bales, while the exports are 6,042,246 bales and the spinners' takings are 3,792,618 bales, leaving a stock on hand at the close of the year of 88,032 bales. The whole movement for the twelve months is given in the following pages, with such suggestions and explanations as the peculiar features of the year appear to require. The first table indicates the stock at each port Sept. 1, 1900, the receipts at the ports for each of the past two years, and the export movement for the past year (1899-00) in detail, and the totals for 1898-99 and 1897-98.

PORTS.	Receipts for Year ending—		Exports Year ending Sept. 1, 1900.					Stock Sept. 1, 1900.
	Sept. 1, 1900.	Sept. 1, 1899.	Great Britain.	Channel.	France.	Continent.	Total.	
Louisiana.	1,867,153	2,231,717	683,084	12,788	233,616	724,733	1,654,221	34,714
Alabama..	202,945	253,197	101,312	.....	.... ..	31,692	133,004	4,529
Texas....	1,796,054	2,418,610	618,698	.....	364,492	578,550	1,561,740	3,694
Florida...	151,428	204,089	49,347	.....	18,450	71,188	138,845	.....
Georgia...	1,206,654	1,378,753	249,253	.....	39,328	521,904	810,485	9,152
S. Car'lina	264,810	398,754	66,059	.....	.....	112,847	178,906	2,789
N. Car'lina	317,530	346,464	8,308	37,323	.....	229,079	274,710	3,421
Virginia .	413,170	672,038	56,734	.....	.....	11,479	68,213	3,227
New York.	*80,471	*120,587	202,320	30,759	33,491	296,841	563,411	22,637
Boston ..	*119,027	*317,822	151,464	375	.....	3,634	155,473	2,343
Baltim're.	*103,619	*69,482	55,332	.....	2,177	139,788	197,797	500
Phila.....	*49,487	*53,449	7,349	.....	.... ..	....	7,349	1,086
Portl'd,&c	.....	.....	10,308	.....	.....	†105,728	116,128	.....
S.Fr'nc,&c	.....	.....	.....	.....	.....	177,960	177,960	.....
Totals—								
This yr.	6,574,852	.....	2,260,068	81,245	696,554	3,004,379	6,042,246	88,032
Last yr..	.... ..	8,464,959	3,482,201	60,297	798,221	3,021,976	7,362,788	391,280
Prev. yr.	.....	8,676,407	3,459,864	76,211	814,381	3,182,156	7,532,615	176,0 6

* These figures are only the portion of the receipts at these ports which arrived by rail overland from Tennessee, &c.
† Including shipments by rail to Canada.

The foregoing shows that the *total receipts at the Atlantic and Gulf shipping ports* this year have been 6,574,852 bales, against 8,464,959 bales last year and 8,676,407 bales in 1897-98; and that the exports have been 6,042,246 bales, against 7,862,788 bales last season and 7,532,615 bales the previous season, Great Britain getting out of this crop 2,260,068 bales. If now we add the shipments from Tennessee and elsewhere direct to manufacturers, and Southern consumption, we have the following as the crop statement for the three years.

Year Ending September 1.	1899-1900.	1898-99.	1897-98.
Receipts at ports.....Bales	6,574,852	8,464,959	8,676,407
Shipments from Tennessee, &c., direct to mills	1,264,760	1,370,398	1,276,614
Total	7,839,612	9,835,357	9,953,021
Manufactured South, not included above.....	1,599,947	1,400,026	1,227,939
Total Cotton Crop for the Year.....Bales	**9,439,559**	**11,235,383**	**11,180,960**

The result of these figures is a total crop of 9,439,559 bales (weighing 4,754,629,038 pounds) for the year ending August 31, 1900, against a crop of 11,235,383 bales (weighing 5,765,320,339 pounds) for the year ending August 31, 1899.

NORTHERN AND SOUTHERN SPINNERS takings in 1899-1900 have been as given below.

Total crop of the United States as before stated.....bales.		**9,439,559**
Stock on hand commencement of year (Sept. 1, 1899)—		
At Northern ports 170,984		
At Southern ports..... .. .. 221,296—		**392,280**
At Northern interior markets..... 8,055—		**400,335**
Total supply during the year ending Sept. 1, 1900.....		**9,839,894**
Of this supply there has been exported to foreign ports during the year....*5,937,385		
Less foreign cotton included....bales. 106,522—		**5,830,863**
Sent to Canada direct from West..... 104,861		
Burnt North and South†..... 15,541		
Stock on hand end of year (Sept. 1, 1900)—		
At Northern ports..... 26,566		
At Southern ports..... 61,466— 88,032		
At Northern interior markets..... 7,979—		**6,047,276**
Tot. tak'gs by spinners in the U. S. for year end. Sept. 1 1900		**3,792,618**
Taken by Southern spinners (included in above total).....		**1,599,947**
Total taken by Northern spinners.....		**2,192,671**

* Not including Canada by rail.
† Burnt includes not only what has been thus destroyed at the Northern and Southern outports, but also all burnt on Northern railroads and in Northern factories.

These figures show that the total *takings* by spinners North and South during 1899-1900 have reached **3,792,618** bales, of which the Northern mills have taken **2,192,671** bales and the Southern mills **1,599,947** bales.

DISTRIBUTION of above three crops has been as follows:

	1899-00.	1898-99.	1897-98.
Takings for Consumption—	*Bales.*	*Bales*	*Bales.*
North.....	2,192,671	2,247,092	2,276,079
South.....	1,599,947	1,400,026	1,227,939
Total takings for consumption.	3,792,618	3,647,118	3,504,018
Exports—			
Total, except Canada by rail.....	5,937,385	7,362,788	7,532,615
To Canada by rail.....	104,861	92,643	113,470
Total exports.....	6,042,246	7,455,431	7,646,085
Burnt during year.....	15,541	3,001	2,948
Total distributed.....	9,850,405	11,105,550	11,153,051
Deduct—			
Stock decrease, plus cotton imp'ed.	410,846	*129,833	*27,909
Total crop.....	9,439,559	11,235,383	11,180,960

*Net additions.

In the above are given the *takings* for consumption. The actual consumption for the same two years has been :

	1899 1900.		1898-1899
Stock September 1.....bales.	425,867		499,775
Takings.....	3,792,618		3,647,118
Total	4,218,485		4,146,893
Consumption—North....2,433,000	4,032,947	2,321,000	3,721,026
South....1,599 947		1,400,0.6	
Stock end of year.....bales.	185,538		425,867

Consumption in the United States and Europe.

United States.—It is not often in the history of our cotton-spinning industry that such a striking contrast in the current consumption of goods is met with as within the twelve months closing the first of September. During the early portion of that period the demand for those products experienced a development far in excess of any former season, and yet latterly it has suffered a set-back which is so material that restriction in manufacture has been a feature North and South. A more complete contrast could be had were the inquiry extended back so as to take in the two previous corresponding seasons; or better still, were the investigation to cover the previous period of intense depression, and so include 1893 and the intervening years.

But we propose to confine ourselves to-day to the season of 1899-1900, and leave the wider study to those of our readers so inclined; they will find it fully set out in our previous annual cotton-crop reviews, the re-reading of which in connection with the report we now present would prove in many ways peculiarly interesting and instructive, throwing needed light upon the political problem which confronted the public in 1896 and is again now confronting us awaiting the nation's judgment in November. Such a review will no doubt surprise some because of the accuracy of our forecasts with reference to this phenomenal development, which

forecasts were made amidst very dark industrial surroundings. We seek and deserve no credit for that. The principles we were contending for are based upon laws as invariable and universal in their action as the law of gravitation. We consequently were able to foretell years before it occurred the depression experienced and the vigorous activity that would follow and did follow the full restoration of confidence in our gold standard—an activity which began in some departments of trade in 1896-97, in more in 1897-98, and which has everywhere been so plainly in evidence in 1898-1899 and in 1899-1900. The industrial revival was thus a gradual creeping upward, marked step by step by a concurrent development of the surroundings which more and more clearly gave stability to the gold standard. We foretold, too, the revival of the cotton goods industry at a time when leaders in the spinning world were filling the atmosphere with their pessimistic ideas, proclaiming that there was no hope for a profitable working of the mills since Northern and Southern spindles had increased so fast as to be largely in excess of any possible capacity for consumption which could be developed.

We recall past experience since 1893 and ask our readers to regard it because of its applicability to the conditions of to-day and the enlightenment it sheds on the future. In one particular we signally failed a year ago in our forecast. We said that a demand for goods absorbing the entire spinning capacity of the mills North and South then in progress would, we thought, hold out during the entire season closing with September 1, 1900. We failed mainly because we could not know that Bryanism (which means a threat against our currency stability, a threat against all forms of combined capital, and a threat against industrial progress,) was going to be rampant again, and because we could not know that the ports of China were to be closed to our manufactures. We are not to be understood as claiming that the two events mentioned are the only influences which have adversely affected spinning activity in the United States this year; but we do say and shall show that any other unfavorable incident has been a mere aggravating circumstance acting on an otherwise disordered situation and would not of itself have seriously affected the consumption of cotton goods in the United States.

We have already indicated that when the current cotton year opened (September 1, 1899,) trade conditions as a rule were highly favorable. Especially was this true of cotton manufacture, consumption of goods being very active and expanding. Every one knows that the accumulated stocks of cotton cloths were extremely large and burdensome when the cycle of prosperity had its start. Consequently the forward impulse was latest of all in reaching this trade. It was not until about the first of January 1899 that the mills had begun to run on full time and consumption was absorbing not only current product but also had begun, though at first to a very trifling extent, to eat up the old accumulations. Progress thus under way continued to increase its pace. When we made our last report (September 1 1899) we stated that although every spindle had since January been running full time and latterly many over time, probably not more than a quarter of the old stocks were left. The same development was in action subsequently. On the first of January 1900 there was not a yard held in stock; on the contrary, soon after that date a general scramble among jobbers to get in their orders was most apparent, prices of goods being steadily marked up, faster even than the rise in raw material.

This activity in demand became abnormal during the early months of 1900. Actual consumption was very heavy at the same time, as it had been all along; but the call for cotton goods was, as the weeks passed, further stimulated by the belief, which the movement of the cotton crop strengthened, of a greatly shortened yield of the raw material, leading to a belief in extreme high prices, perhaps to a cotton famine. With such a prospect jobbers and merchants generally hastened to place orders beyond immediate trade requirements; also many transactions were entered into of a speculative nature. As a result the mills North and South ran extra time to meet their engagements; indeed, in the South many manufacturers were booked so far ahead as to be compelled to run night and day to a very recent date. Another result of this abnormal demand for cotton goods during the first months of the current year was that early in April the call for spot goods began to slacken. This change happened at that time not because actual consumption had as yet fallen off, but because the extra supplies engaged in previous months were being delivered direct from the mills. There was no evidence of any over-supply of goods until in June; the latter part of that month an accumulation began to be apparent in the print cloth department.

This last event marked the beginning of an absolute revotion in the conditions of the trade—a sudden return to the old status prevailing in 1897-98 and previously. The disclosures revealed a demand for goods so far shortened that it had dropped in the short space of a few weeks to a consumption considerably less than normal production—proved by the fact that demand did not take the production but that stocks were again accumulating—and, what was more, dropped, as we have seen, from a consumption that was using up not only normal current production, but a current production enlarged to a scale of night and day work, and even with that addition not able to keep up with orders. Nor has the revolution been stayed at that point; production has since been further curtailed, many mills having stopped, short time having been enforced North and South, and even yet the worst features continue to develop. It is a marvelous state of affairs which this contrast shows. What further adds to its significance is that the change is not at all confined to the cotton-goods trade; if it had been many would claim that it was the high price of cotton that had worked these results. All other trades have shared in it, the only difference being that in some the evidences of its presence were an earlier development. The fact of the matter is that a black frost in summer striking a luxurious vegetation could not have spread a more unbroken and devastating blight over the face of nature than has, through some like general cause, since the year 1900 opened, visited with its withering effect one after another all our manufacturing industries.

Quite a rare feature in this depression is that it visits us while so many stimulants to enlarged consumption of goods are present and active. We think we can say without reservation that there never was a time when labor was so fully employed at such high prices as in the winter of 1899-1900. Railroads alone have been spending the last year very many millions of dollars in wages and for products of labor more than in the previous twelve months, and that was an increase in expenditures following two previous years of like increase. What a stimulant to consumption that agency must be we need not stop to enlarge upon; and it is going on to-day at an accelerating rate. Likewise all agricultural interests were and are highly prosperous and looking forward to another season of large profits. Many a year has passed since the planters of the South reaped such a surplus on the sale of their cotton as in 1899-1900. Compare that result with the average net return from the crop in the four previous years, and one will be in condition to realize the striking gain in purchasing power the planting interest has acquired. The conditions to-day also give good promise of a profitable price for the staple the coming season Western farmers, too, have not only the past year, but during a series of years, met very remunerative markets for their crops Their capacity for consumption of goods has consequently been on the increase during all that period, and the anticipations of to-day are that they will continue this season to get paying rates for their surpluses sold. Stated in brief, then, does it not seem as if this lessening of demand for our manufactures had come at a moment when all the home conditions, present and prospective, were abnormally favorable for an increasing consumption? Wages are high, labor is well employed, agricultural products are unusually profitable—indeed what ordinary agency is there which will serve to add to a people's expenditures for the necessaries and the luxuries of life that is not present in force to-day, and yet general consumption is suffering a sudden collapse.

Such a stoppage, while the ordinary trade influences were, as we have clearly shown, of a kind to promote general activity and the increased consumption of commodities, points unerringly to an exceptional cause of deep destructive power. No affair like the disturbances in the East could be made to account for the situation: the break in the China trade would of itself unfavorably affect very few industries in America, and directly affect but one depart-

ment of cotton goods manufacture. It may be claimed that the high price of the raw cotton might induce more conservative buying of cotton goods by merchants; that might be so as far as the value of the goods followed the advance of the raw material and as long as it looked as if the higher price of cotton was temporary, but it could not be continued unless actual consumption of goods by the public fell off, and could not in any event affect the *general* industrial situation. As to public consumption, the facts show that there was no accumulation of cotton goods until late in June and consequently no actual shortening in the consumption of such goods until about that date, whereas cotton and cotton manufactures neared their highest points two months before. Finally the general suspension in business activity has been becoming more marked almost week by week down to the present date, although prices of cotton goods and of all other commodities have declined to a low level.

No one we think who has in mind the facts we have related as to the commercial and financial situation of to-day and who will also take into his survey the conditions and results in 1895 and 1896 can fail to see that the same elements form the make-up of the two occasions; nothing but an uncertainty imparted to values of all commodities and securities, and to the inviolability of all contracts, could produce the collapse and general unsettlement of business ventures now so plain a feature. Notice, likewise, the distinctly infectious property the disturbing agent possesses. The trade derangement has been a malady which has gone on since about the first of January, communicating itself from one department of business to another, *pari passu* with the thrusting, by more definite declarations, into the country's political contest now in progress, of the revolutionary issues of the last Presidential election.

It was not, though, until June that the public gave up all hope. Down to that date it held to a belief, in spite of disappointing developments, that something would be done within the lines of the old party which had gotten so far astray from its principles to stop the crusade it had four years ago recklessly entered upon against all industrial progress. The first week of that month an event occurred that put an end to all such reliance. On Tuesday June 6, 1900, the convention of the quondam great organization which now represents the opposition forces in New York State was held. Instead of taking a stand against error as had been the promise, sound principle was nowhere in evidence in its proceedings. As we elsewhere said at that time in recording the action, "every member bowed the knee to Bryan," and though not directly endorsing the Chicago platform of 1896 "agreed that it would swallow it whole if told to do it at the then coming National Convention of the party at Kansas City" Such readiness in truckling subserviency to the old idol is not the kind of dealing with the great issues of the day that attracts votes. It argues not only lack of principle but lack of manhood—not simply subscribing to what is known to be wrong but a cowardly way of doing it.

Under these circumstances it turns out very naturally that the production of cotton goods in the United States has been overdone the past season. As already said, this became quite clear before the close of June, it being evident then that much of the current production was going to stock, and furthermore that new orders were not readily obtainable except at some concession from ruling prices Manufacturers of printing cloths at Fall River, who had only a short time previously advanced their product to a basis of 3 1/16c. for 64 regulars, made two reductions in price aggregating 5-8 cents per yard, in order to move the output, without stimulating demand to any appreciable extent. Finally the situation was considered to be so unsatisfactory that an agreement was entered into by most of the mills in that city to shut-down for a period of four weeks during July and August, with the view of bringing about some reduction of the accumulated stock of goods. Even this expedient has not been so fruitful of results as anticipated.

The embargo put upon the movement of our products to China, and the effect that check and the high price of the raw material has had on our exports of cotton goods, and consequently on their manufacture, especially in the South, is a feature of the season. These incidents would have had comparatively little influence had the home consumption kept up at the pace it had assumed the early months of the year. The truth is, our total shipments of cotton goods to all countries is not a large item when compared with our total product or with the corresponding shipments of Great Britain and Continental nations. Great Britain alone sends almost double the quantity of cotton goods to China that we send to all foreign ports, while her total shipments of cloth the past season has been in excess of 5,200,000,000 yards, against an outward movement from this country of only 352,000,000 yards. At the same time there are certain mills in the North and South whose manufactures have gone almost wholly to foreign countries, especially mills in the South manufacturing goods for China, which have felt (some of them seriously) the stoppage in the trade with that country and the less active demand from other points which higher cotton has influenced. Of course any loss in sales of the kind referred to, at a time when home consumption was contracting, would prove more of an embarrassment than it otherwise would. Mills in the South working wholly on goods for China would, if the activity in home demand had kept up, have found a market for their output without so great a loss. The set-back will perhaps in the end have a wholesome influence in checking a too rapid growth of spindles in the South, more especially of small factories working on coarse goods. But something may be said which will tend to modify that suggestion; we will return to the point again later in this report in connection with our remarks and statistics respecting Southern mills. As affairs in China now wear a much more hopeful appearance, the promise is that the trade with that country will be opened again not long hence.

With reference to the immediate future of the cotton goods industry in this country, we have little to say. Facts already set out indicate the hindrances to activity to be met and overcome. Nothing can prevent the continuation of the adverse action on the consumption of goods which the canvass for the November election has already exerted. The interruption of that influence to business enterprise must go on, and will interfere with recovery more or less according as the general opinion interprets the outlook for Mr. McKinley's election as more or less assured. We need not dwell on that point. The other chief source of disturbance, the troubles in China, just now wears a decidedly promising aspect, if not for a speedy general settlement, certainly for the opening of trade in Southern China and in parts of the North. The high price of cotton will only interfere with home consumption and with the free expansion of the export trade of cotton goods if it appears as conditions unfold that the price of the raw material is not to be permanent, but will decline. A rise in cotton does not restrict the production of goods so long as the advance looks as if it would be maintained; a drooping market for cotton leads to a hand-to-mouth consumption of goods, and consequently to a restricted or at least to conservative manufacture.

One other condition bearing upon the future of the goods trade which has been referred to above is the excellent shape in which our people as a rule are in to-day in the matter of money for expenditures. We think the facts we have cited show that there is sound reason for the belief, that if a Presidential election did not intervene this year we should be enjoying a high degree of prosperity now. Of course it is possible that the tension because of the silver issue may become so severe as to cripple a great many industries and a great many enterprises. But we incline to the opinion that this is not to be the case. Profits have been large for a considerable period and industries are able to bear up under large losses. Already commodities have dropped to a low level and yet the failures are moderate and include no conspicuous cases of disaster. Moreover, prices have dropped so low that in some leading cases consumption has set in again. This is in a measure said to be true of cotton goods, but it is especially true in most branches of the leading trades of iron and steel. It is claimed, too, that at the prices ruling Europe wants our iron and coal. This last is a demand representing a source of strength in large measure new to America until the last cycle of prosperity began; all one can say respecting its future development is that trade conditions have recently so far changed in Europe that they do not favor a speedy full return of that feature in our 1899 experience. There are, though, other elements of strength in the situation, but their expansion cannot be

free until it is known that a sound-money victory awaits our November election.

We have in the foregoing said so much with reference to the Print-Cloth Department, and that department has this year in so important a degree kept the pace, or rather we should say set the pace, for the whole market, that less than usual is needful to describe its course. As is well known, no reports of stocks are made public now or have been made public for two years or more. We have, however, continued our investigations so far as to follow approximately this feature in the condition, especially at the beginning and the end of the year. When the previous season began (Sept. 1, 1898.) the stocks of print-cloths in hands of manufacturers at Fall River and Providence were reported by us to be about 1,900,000 pieces. On January 1, 1899, a marked improvement in the market set in and September 1 1899 we reported that the mills had not only gotten rid of their current production but had likewise reduced their stocks to about 550,000 pieces. January 1, 1900, these old stocks had entirely disappeared and the mills could not manufacture goods fast enough to keep up with the demand. About the first of June, as already noted, there was a reaction, stocks having since then been accumulating and being now (Sept. 1, 1900,) in excess of 1,500,000 pieces.

This bare outline of stocks held makes the situation looks worse to-day than it really is. The mills have by no means gone back to the position they were in January 1, 1899. On the one hand the old pessimistic claim of too many spindles already set up to be profitably employed, has been disproved. On the other hand it has been demonstrated that with home consumption free and active more than the product of existing spindles can be continuously consumed at paying prices. Until October 11, 1899, most of the orders on which the mills were working were placed at 2¾ cents. On the last-mentioned date, on account of higher cotton, the Fall River selling committee marked up the price of 64 regulars to 2⅞ cents; on November 21 there was a further rise of ⅛ cent, to 3 cents; on December 1 the price was marked up to 3¼ cents; February 19 the rate was again raised to 3⅜ cents; and on March 2 another addition was made, the price being fixed at 3½ cents. Large orders for forward delivery were placed at from 3⅛ to 3½ cents, most contracts running until the first of June. On June 1 the official quotation was lowered to 3⅛ cents and on the 26th to 2⅞ cents. At the latter date, as the mills were running out of orders and as the demand had fallen off, an agreement was entered into, including about 2,000,000 spindles and 19,000 operatives, which provided for a shut-down at any time between July 1 and August 31 amounting to four weeks for each mill. That arrangement has been carried out and although it has not accomplished all that was anticipated, reports September 1 showed a slightly better demand, though the buying was still of a conservative character. Since that date the purchase by Mr. M. C. D. Borden of 500,000 pieces regulars and the rise in cotton have put the print cloth department in a decidedly better shape. It should be noted as an incident of the year that in October a request was made by the operatives at Fall River for an increase of wages, which was adjusted to the satisfaction of all concerned and without any strike.

SOUTHERN cotton mills have increased their spindles and their use of cotton materially during the twelve months under review. The last two months something of a pause in operations is noticeable; that is to say, a lessened consumption of cotton has been in progress and consequently a smaller out-turn of goods is the result. A feature in the situation these facts cover we have already in part remarked upon. It seems from our returns that there has been a quite noteworthy and flourishing boom in the construction of "small cotton mills" during the past eighteen months. We do not mean that the addition to spindles in the South during that period has been confined to those which would be classed as "small." On the contrary, our returns figure out a tendency of the growth in the opposite direction. In other words, the average number of spindles to each mill has increased the past year and has been on the increase ever since we began to make these compilations. That, too, has been the trend throughout the country North as well as South—a result which affords a pretty clear indication of the teaching which experience has left, that large mills paid better than small ones.

In face of this tendency and experience the small mill idea has been revived and has been a success. The set-back it has suffered is, to be sure, an interruption to progress, but does not prove failure. It simply means that an obstacle has been met which was not counted on and could not have been—an obstacle that is temporary and not likely to occur again. These mills, as well as many other more pretentious organizations, produced largely coarse fabrics for Eastern markets and not as a rule salable in America or Europe. The war in China ruined their business; it resulted in the cancellation of all unexecuted orders which had been given for that country and the stoppage of sales for other markets, except at so material a reduction in price as not to return the cost of manufacture. The inducements for building such mills were of coarse the same that have always been advanced as favorable to the production of cotton goods in the South; the chief of these consisted in the fact that the fabrics being coarse called for the largest use of cotton of any goods made in the South, and hence gave the largest advantage over a similar mill situated in the North or in Europe. In other words, the argument was that these associations producing a staple product for which a constantly increasing demand in China was open, and which could be sold at a less cost than mills elsewhere could supply it, would secure a kind of monopoly in that market, and so meet with a large ready consumption.

An important object had in view in establishing these small mills, and which helped to popularize them, was to give towns of comparatively small population a manufacturing corporation that would use up the cotton raised in the immediate neighborhood, occupy the resident labor, and find investment for the local savings of planters and others in the town. No more beneficent institution could be organized than just such a one in such a place. So long, too, as the factory was kept of a size to absorb only the local cotton and labor supply, it would secure the lowest wages (as competition would be at a minimum) and the cheapest cotton (as all freight charges would be saved), while the planter (there being no middle men) would get the full market price for his staple. With such advantages the idea is a taking one. It so happened that Mr. Witham of Georgia had three of these mills in operation during 1899 which were extremely profitable. Of these three mills he is reported to have said, "one made a profit last year of 40 per cent, one 54 per cent, and one 100 per cent." We assume that very much of this phenomenal net income was due to the fact that 1899 was a year peculiarly well suited for profit-making by cotton mills. In the first place it was a twelve months when all over the world everything was in demand, transactions were active and prices rising; again cotton started low and advanced to very high figures, so that every manufacturing concern was well situated to secure a good return; finally the South early believed in ten-cent cotton and consequently mill managers in the South bought the staple early and largely. To these facts were probably due in considerable measure the remarkable returns stated. Yet the basic idea of the small mill seems to be sound, and, if kept within it, the working, when the management is capable, ought to bring results every way favorable.

But it is not by any means in that department alone or chiefly that the setting-up of spindles in the South is found progressing. The small mill is a recent and very interesting development, and it is for those reasons that we have given so much space to the facts with reference to the present status of the movement. Building of large mills and new additions to old ones have been features of the year and to a more important extent than ever. Moreover, the inquiry for goods was so active for the first ten months of the season that more than ever before mills found it necessary to keep in operation night as well as day to meet the demand. During August we have collected full data with regard to the additions and also with regard to the operations of all Southern mills. For over a decade this has been our custom, and we endeavor each season to more thoroughly cover the field. The information obtained the past month has been from each mill, and embraces not only the number of spindles and looms added, working and idle, and the actual consumption of cotton in bales and pounds during the twelve months ending with September 1, 1900, but

also full data with regard to new mills now in process of construction and contemplated additions to existing plants.

No better evidence than these returns furnish could be had of the constant and decided expansion of the cotton-mill industry at the South. The past year's additions are indicated in the statement below; and they are found to have been in every State in the South. A continuation of the inclination to increase the size of the mills—that is, to build larger factories and to augment the capacity of old ones—has already been referred to as again noticeable. The number of spindles per mill reaches to-day 9,684, against 9,260 a year ago, and only 7,389 in 1894-95, or an increase of about 31 per cent in the average capacity in five years. The aggregates of our detailed returns arranged by States are as follows. It should be remembered that these figures include (1) mills in operation all this year; (2) new mills started up during the course of the year; and (3) also a few mills which have been in operation this year but have now temporarily stopped, expecting to start up again in 1900-01.

States.	Number of			Average No. Yarn	Consumption.		
	Mills	Spindles	Looms.		Bales.	Average Weight	Pounds.
Virginia	12	141,803	4,815	17	48,732	477·70	23,279,459
North Carolina	184	1,126,143	24,064	20¼	429,970	464 64	199,782,366
South Carolina	80	1,437,319	41,184	21	507,985	462·34	233,859,674
Georgia	70	793,857	18,599	16	334,206	469·06	156,762,047
Florida	....	.....	.....	....	.....	.....	.....
Alabama	39	382,836	8,674	15	142,736	433·25	69,077,286
Mississippi	7	68,472	2,011	15¼	22,902	496·56	11,372,315
Louisiana	3	57,552	1,584	15	17,408	496·92	8,595,610
Texas	5	54,920	982	14	20,237	518·42	10,491,194
Arkansas	4	14,900	280	18	5,282	476·00	2,514,240
Tennessee	24	114,630	2,306	16	40,045	487·83	19,525,965
Missouri	3	14,808	480	18	4,177	494·35	2,064,905
Kentucky	10	63,114	1,031	13	26,272	496·39	13,041,076
Total 1899 00	441	4,270,759	105,990	18¼	1,599,947	468·99	780,365,237
Total 1898-99	414	3,833,201	95,701	18	1,400,026	467 44	654,435,025
Total 1897-98	391	3,574,754	91,829	18¼	1,227,939	470·04	577,188,180
Total 1896 97	375	3,197,545	82,873	17¾	1,024,482	469·43	480,971,335
Total 1895-96	352	2,770,284	70,010	17	915,810	470·12	430,543,330
Total 1894 95	322	2,379,231	55,390	16¼	853,352	470·74	401,706,255
Census total 1879-80	164	561,360	12,329	13	188,748	464	87,610,889

NOTE.—Much new machinery has been put in operation within the last few months, increasing the number of spindles appreciably without affecting consumption to any extent.

The foregoing indicates that the aggregate of spindles in 1899-1900 is 11½ per cent greater than in 1898-99, and that since 1892-93 the total has more than doubled. As to the consumption of cotton by the Southern mills, the increase the last year was 199,921 bales, and compared with 1893-94 the gain is over 100 per cent—121 per cent. These returns for the last six years, as heretofore, cover only spindles in operation or stopped temporarily and shortly to start up again. In a subsequent table we give the total spindles for the whole country, which includes those idle for a year or more, but omitting those old and useless and permanently out of employ. New spindles installed in old mills during the season, but not fully under operation before the year closed, also make up part of the aggregate. An analysis of the reports we have received brings to light the fact that 6 old mills with 8,640 spindles stopped, and 33 new mills operating 245,295 spindles started, making a net addition of 27 new mills, running 236,655 spindles, which have begun operations during the year. But the total new spindles added this year is 438,558 net; that is to say, 201,903 new spindles have gone to increase the equipment of old mills. The above details refer of course to the present; much information covering the future has also been secured by us. Twenty-four new mills, containing 241,000 spindles, are expected to begin operations at various times between September 15 and the first of December, and twenty-five other mills which are in a forward state of construction will, if the anticipations of those most interested are realized, have machinery in motion before 1901 has far advanced. The contemplated additions to old mills in 1900-01 reach an aggregate of fully 300,000 spindles. Moreover, there is a large number of mills upon which work has not yet progressed far or is only just beginning, but which have got beyond the "project" stage, and should within a year or more be actively at work. In fact we have definite information of fifty-seven mills which are stated to be in course of construction and which are to contain 339,000 spindles. Fourteen of these mills are expected to be in operation before September 1, 1901.

With regard to the aggregate of spindles in the whole United States, little remains to be said. Up to the first of July there were really no idle spindles anywhere, either North or South, except such as could be considered permanently out of use. Within the past two months, however, a fair percentage of machinery has been idle a part of the time. The curtailment of production at Fall River involved the stoppage of about 2,000,000 spindles for four weeks, and at some other points short-time has been resorted to as a result of the troubles in China, &c. But in no case is the stoppage looked upon as more than temporary. Additions at the North during the season have been small, probably not in excess of 100,000 spindles, but at the South the gain has been 552,780 spindles. Altogether, therefore, the increase during 1899-1900 has been 652,780 spindles. How the total for this year compares with the totals for former seasons is shown in the subjoined compilation, which covers the years back to and including 1894-95. It should be said in explanation of this table of aggregate spindles that *the statement represents all mills, whether in operation or not* (except such as have been closed with no present intention of starting up again), whereas the details of Southern mills by States given previously represent only mills in operation in some portion of 1899-1900, or about to start up.

Spindles.	1899-00.	1898-99.	1897-98.	1896-97.	1895-96.	1894-95.
North	14,050,000	13,950,000	13,900,000	13,900,000	13,800,000	13,700,000
South	4,540,515	3,987,735	3,670,290	3,456,537	3,011,196	2,433,948
Total	18,590,515	17,937,735	17,570,290	17,356,537	16,811,196	16,133,948

American spinners close the year with stocks of cotton much less than they were a year ago. We have given the figures of the distribution of the 1899-1900 crop; also the stocks held by the mills at beginning and end of that year, and also the takings of cotton by the mills North and South for three years, on the first page of this report.

Europe.—The state of the market for cotton goods and yarns throughout Europe was on the whole satisfactory during the first nine months of the season. The demand in almost all of them was well sustained, and, with some exceptions, spinners and manufacturers enjoyed a profitable business. There were differences, sometimes considerable, in the particular stage at which the trade was at its best, as well as in the degree of profitableness; but within this period the European consumption of cotton reached probably the highest rate ever known. During the latter part of the season a marked change has occurred. In almost all countries, except France, spindles and looms have been less fully employed, and the absorption of cotton has accordingly declined. The most prominent force bearing upon all the markets in common is the great rise in the prices of American cotton, which began last September and became more accentuated in the early months of this year, proceeding onward with occasional recessions until July. It is important to emphasize this general feature of the prolonged and great advance in the cost of the raw material, because it has everywhere furnished a powerful stimulus to the demand for goods and yarns and this has extended, though with less force, even to articles made from other than American cotton—Egyptian and other long staples—although actual scarcity in the supply of these was not threatening, as it was in the case of American.

Nor is it irrelevant to note the concurrent upward movement in the money value of many other commodities, especially of coal, iron and steel—the great instruments of mechanical production—and the widely prevailing spirit of industrial and commercial enterprise, of which a great demand for these is an infallible sign. A period of general advance of prices is always one in which profits and the exchange of commodities are large and widely distributed. And the growth of confidence from which the increased activity on such occasions originally springs is itself afterwards quickened and diffused. In the consequences of this general revival the cotton industry of Europe has largely shared. Within itself, too, the rise of prices of raw cotton, and the gradually assured conviction that it was well founded, provided a stimulus to the industry. Anticipatory buying of cotton goods of all kinds, based on this conviction, prevailed on every hand, and the profits realized at each step of the advance supplied a new incentive to buying. This special characteristic was prominent during the first part of the season—probably about three-fourths of it.

In short, apart from other influences, that of a long sustained and great rise in the value of the raw material and the finished product has been not only a special feature of the season, but it has contributed also in no small degree to enlarge the distribution of goods and to keep the industry active. There are times when an important rise in prices checks the demand. In the present case it appears to have substantially encouraged it, because the state of the markets and the concurrent conditions of general trade were favorable.

GREAT BRITAIN.—There can be no doubt that the past season has been the most profitable which English spinners and manufacturers have experienced for many years. To a large extent, moreover, the distributers of cotton goods, at home and abroad, have also enjoyed prosperous times. In most directions the state of the consuming markets has been healthy and unencumbered by superfluous accumulations of stocks. The home trade has been especially active and profitable, and notwithstanding the competition in some departments of other textile fabrics, of woolens and worsteds especially, the quantity of cotton goods absorbed in the English market has never before approached that of the past twelve months. This encouraging result is attributable mainly to the generally busy and remunerative condition of manufacturing industry in general, to the activity of the building industry, and to the fairly good harvests of 1899 in the United Kingdom. The special requirements created by the war in South Africa have no doubt contributed to the demand for the products of labor, but this cannot be regarded as a factor of much weight. Employment in every kind of productive and distributive enterprise has been most abundant, and never before probably—not even in 1870–72—was the proportion of work-people unemployed so small. Wages have constantly risen in nearly all directions and the aggregate income at the disposal of the masses of the people has surpassed all previous bounds. The profits of capitalists and investors, and of the professional classes, too, have been abundant. The consequence has been a greatly enlarged expenditure throughout the country, the benefit of which has been fully shared by distributers, wholesale and retail, of cotton goods in the home market. Indeed it is all but certain that the proportion, by weight, of all the cotton spun in Great Britain, retained for home consumption (usually a little less than one-fourth), has considerably exceeded that of any period within the life-time of the present generation.

In view of the great extent to which British cotton spindles and looms are employed in producing for the poorer populations of the world, and in particular those dwelling in the warmer climates, and of the growth in wealth of the English people, which enables them to buy the dearer textile fabrics much more extensively than in past times, the home demand for cotton goods is too often regarded as a non-increasing, or at least but a slightly increasing, quantity. Perhaps the fact that no statistics of it are available, whilst those of the export trade are published, and are widely studied every month, may in part account for the oversight of the importance of the home distribution of cotton fabrics. Only by recognizing its magnitude and its expansion can the fact be accounted for that the exports of cotton goods and yarns during the first seven months of this year were less in quantity than those of the corresponding period of 1899, notwithstanding that the number of spindles and looms at work in British cotton factories was never so great.

In reviewing the foreign and colonial trade, the first fact of a statistical kind which attracts notice is the decrease in the exports of goods and yarns just referred to. Here are the figures of the quantities of these sent to over-sea markets from January 1st to July 1st in 1899 and 1900.

EXPORTS OF COTTON-PIECE GOODS AND YARNS.

	1899.	1900.
Piece goods, yards	3,152,194,200	3,046,565,500
Yarns, pounds	125,393,300	98,903,100
Sewing thread, pounds	17,066,400	20,396,800

Here we have a decrease of 105,628,700 yards, or 3·3 per cent, in the exports of piece-goods and one of 26,490,200 pounds, or 21·1 per cent, in those of yarns. If the comparison be made with the first seven months of 1899, when the shipments of piece-goods was only 2,974,119,400 yards, an increase of 72,446,100 yards, or 2 3 per cent, is shown; but on the other hand the shipments of yarn, which were 147,942,600 pounds in that portion of 1899, are this year reduced by no less than 49,039,500 pounds, or 33·1 per cent. Against this important falling off, however, must be set the steady and substantial expansion of the exports of sewing thread—which is but yarn in manifold, and is necessarily of vastly higher value per pound than the average description of single yarn. During the first seven months of 1898 the shipments of sewing thread were only 15,501,900 pounds, but they reached, as shown above, 17,066,400 pounds in 1899 and 20,396,800 pounds in 1900.

The growing increase of the trade in this class of cotton product is but one among many indications that the average counts of yarns spun in English mills is becoming finer almost every year. In like manner the woven goods are becoming more varied in texture, in finish and in design, and are to a large extent more beautiful and attractive, many of them being made from finer yarns than those formerly employed in the production of piece-goods. This change is of course most conspicuous in the cloths supplied to the home market and to those of the wealthier and more cultivated populations of the world. But it is perceptible also in the descriptions sent to the less advanced countries. Even amongst the native races of West Africa the quantity of English "fancy" cloths, chiefly colored, is considerable, and those who imagine that the semi-civilized races are content to use only coarse and plain fabrics would be surprised to see in the warehouses of Manchester West India merchants the great variety, and, in a certain sense, the attractiveness of a considerable proportion of the cotton goods being made up for shipment. One of the additions to the list of diversities which has been most conspicuous this year, especially in goods produced for the home and the wealthier foreign markets, is that resulting from the process of "mercerisation," which gives to the yarn and to the cloth into which it is woven a pleasant silky appearance and "feel." This is especially effective when it is employed in the making of colored goods—dyed and printed. These two tendencies—toward the spinning of finer yarn and the production of more varied and beautiful woven goods—are powerfully assisting the English cotton industry to hold its place in competition with those of other countries. No doubt they are perceptible also in the cotton industries of the United States and on the European Continent, but it is probable that the strength of competition is forcing English producers to abandon more and more the preparation of the coarser fabrics, and to keep the lead in that of the higher and more expensive descriptions.

It may seem surprising, in view of this statement, that at the Paris Exhibition the finest display of cotton goods is the work of Russian establishments. The fact is, however, easily accounted for. In the first place the Russian Government was very desirous, for obvious reasons, that the Exhibition should be a great success, and a hint was given to Russian manufacturers that they should make special exertions in order to present the best possible display. It may well be believed, therefore, that the Russian exhibit has been prepared regardless of expense, and it is not likely to have, when prices based on cost are compared, any significance from a commercial point of view. As a rule, English cotton manufacturers and merchants care little about these displays, using more direct methods of bringing their productions under the eyes of possible buyers. Hence the relatively scanty show of British cottons at the Paris Exhibition. The principal markets abroad to which British cotton goods have been sent in increased quantity during the past season are China, Australasia, Japan, Java, the countries of Central and Western Europe, Egypt, Chili, Argentine Republic, Foreign West Africa, Canada and the United States. On the other hand, there has been some decline in the shipments to Turkey, Central America and South America (except Chili and the Argentine) and Mexico.

The most striking event influencing the demand in Manchester for foreign markets is the serious political complication in China. It found manufacturers engaged in producing for that part of the world in the possession of large contracts for forward delivery. These have since been very much reduced, since new buying practically ceased from the first announcement of the troubles. Goods for China are now being extensively stored at home, awaiting more favorable intelligence from the markets there. Consider-

ing the severity of the famine which has prevailed over a large portion of India during the greater part of the past season, that it followed pretty closely upon a previous similar visitation, and that the Dependency has also suffered from plague and cholera, the offtake of goods for that quarter from Lancashire has been, on the whole, fairly well sustained. It has been very much supported, however, by the large contracts placed in the earlier half of the season, when prices were low; and, as exporters here, as well as those at the Indian ports, pursued the policy of selling freely as soon as they could see a good profit, the dealers throughout India, encouraged by rising prices, bought readily. Thus the exports have gone steadily into consumption, and although stocks are rather heavy at Bombay it cannot be said that the accumulations are, on the whole, at all abnormally heavy. The present monsoon promises now to be not unfavorable, except within a comparatively small area, and the prospects for next season are not discouraging, provided that prices of cotton should settle down to a moderate level. This remark applies indeed generally to the Manchester market for goods and yarns, except in the China department, where the prospect is, of course, highly uncertain. Within the last two or three months of the season the production of goods has been steadily reduced, though not to a very large extent. There is no possibility of estimating the amount of the falling off, since it is brought about for the most part by isolated stoppages of only a portion of machinery in individual mills. In a very few cases entire establishments engaged in both spinning and weaving have been temporarily closed for some weeks, chiefly in one district, where a local wages dispute has perhaps had more to do with the cessation of work than the state of the markets.

THE EUROPEAN CONTINENT.—The cotton industry of France presents the most striking instance of sustained improvement on the Continent during the past season. In some degree, though not relatively a very important one, the prosperity there is the result of the adaptation of machinery to produce goods suitable for the French colonies, many of which are now, owing to the policy of colonial inclusion within the French tariff sphere, practically closed to the cotton goods of competing countries. But the chief cause of the revival this season of the French cotton industry is the excellent condition of the home market. Partly no doubt this may be ascribed to the impetus given to trade by the Exhibition, but it is much more the result of last year's good harvest in France and the large outlay upon permanent works of production or communication, and buildings, which in France, as elsewhere in Europe and America, has been a prominent economic feature of the last twelve months or more. French cotton mills have had difficulty in supplying the current demand and some extension has been necessitated. Here it may be observed that an appreciable amount of Manchester capital has been within the last two or three years invested in French cotton mills, especially in the Vosges and the Lille districts.

In Germany the demand for goods and yarns was not active during the first two or three months of the season. Not even the discouraging forecasts of the American crop and the threatened consequent advance in prices, which authorities who have since proved correct took some pains to disseminate, had for a time much influence. German spinners as a rule, like most of their *confreres* in England, entertained grave doubts as to the accuracy of these pessimist views. In both cases, however, they began to act in November as if they thought there was some solid foundation ror them, and encouraged during December, January and February by a brisk demand for goods and yarns, they continued to purchase cotton freely. Contracts were entered into engaging the production forward to July-September, and spinners and manufacturers, thus fortified, held firmly to their advanced quotations. Not more than a very moderate amount of business has since been done, and although short time or stoppage of machinery is not much heard of, occasional instances of reduced out-turn are reported. In Russia it is quite likely that the consumption of cotton during the season may have been slightly less than in that of 1898-9. Some of the mills whose production finds an outlet in South-Central Russia, where the people have long been suffering from famine and poverty, have been obliged to reduce their working time—that is to say, to cease operations during the night.

In Austria, where for two or three seasons over-production has been at times a troublesome discouragement to spinners, the markets have been rather healthier on the whole, and prices more remunerative to producers. The Italian cotton industry, too, has largely recovered from the depression caused by excessive production during the previous two seasons. This is mainly due to better harvests in Italy and a general revival of trade, and the country has not only absorbed more of home-made cotton goods, but has also taken off much larger supplies from England. Italy, too, retains fairly well the foothold she has gained in recent years for her cotton yarns and goods in The Levant markets. On the whole, the prospects of the cotton industry throughout Europe during the coming season appear to be fairly promising. Since, however, its markets are mainly, in some cases entirely, found in the country itself, where agriculture is the chief source of wealth, a good deal must depend upon the harvests now being reaped, concerning which too little is yet known to form a definite notion.

We are indebted to our well-informed Manchester correspondent for the foregoing instructive review of the spinning industry in Great Britain and the Continental States during 1899-1900. His facts and our own previous recital of the conditions in the United States for the same twelve months leave but little to be added to complete this narrative of the world's recent progress in cotton production and manufacture. There are a few minor States that require brief mention. For the purpose of including them and presenting all the data bearing on the subject in a comprehensive and lucid form, we group together the figures which represent (1) the average weekly and the total annual consumption of cotton for a series of years of each manufacturing country in the world; (2) the world's production (that is commercial crops) of cotton this year and previous years; and (3) the spindles as they stand to-day compared with similar results in other seasons at the same date.

An important fact which our Manchester correspondent discloses in his remarks with reference to the trade of Great Britain the current season is the immense home consumption of cotton goods during the twelve months. He says that the home absorption exceeded that of any similar period in the life-time of the present generation. As the ordinary home consumption is estimated to be a quarter of the whole product, the increase has an important bearing upon the aggregate of cotton used by the mills this year. Mr. Ellison's figures show a considerable decline, and that statement has been taken as having full support in the export figures which, reduced to pounds, make the loss for the year (with the last quarter estimated) about 86,244,000 pounds. Very likely in October, when Mr. Ellison revises his statement, it will be found that, considering this large addition to the home consumption of goods, there has been no loss in the use of cotton by the mills of Great Britain, and we consequently in our tables which follow leave the figures the same as they stood the previous season. For the Continent we assume the aggregate will turn out to net a moderate loss. The United States shows a gain in the North and South.

The check to consumption in India this year is a result of the famine and plague. From 1880-81 to 1895-96 mill consumption rose steadily in that country, reaching a weekly average in the last-named year of 21,250 bales. In 1896 97 it fell back to 19,308 bales because of the bubonic plague, only to advance again in the two succeeding seasons to an average of 24,942 bales. From that total there has been a decline to about 21,538 bales this season. Japan shows this year a decrease, owing to a loss of trade with China; but the falling off is much less marked than the gain of a year ago. Heretofore Japan has drawn the greater part of its supply of cotton from India, but this year, on account of the serious deficiency of the Indian crop, the United States has contributed a much greater portion than ever before. While cotton is raised in Japan the crop is small and gradually decreasing. As far back as 1887 Japan's crop reached 380,000 bales of 500 lbs. each, but in 1897 the yield was only 121,000 bales, having fallen off year by year in the interim. We now include Japan's home crop in our calculations, estimat-

ing the yield for the last two seasons the same as in 1897. This total in connection with net imports of cotton from the United States and India furnish the full measure of Japan's consumption. On that basis the takings of cotton by the mills in Japan averaged 7,973 bales weekly in 1896-97, against 10,278 in 1897-98 and 13,067 bales in 1898-99; the takings the past year made up in the same way have averaged about 12,000 bales weekly. China has latterly given more attention to the utilization of modern methods in textile manufacturing, but from that country no official figures are obtainable, except as regards spindles, and even those figures are to a great extent approximate. For Mexico and Canada we adopt simply the imports of cotton into each country from the United States. "Other countries" include the exports of cotton from Europe and the United States to countries other than those we name, and also the cotton burnt or lost at sea. Hence the compilation we subjoin covers substantially the distribution or ultimate destination of the entire commercial cotton crops of the world.

THE WORLD'S WEEKLY COTTON CONSUMPTION.

Countries.	1899-00. *Bales.*	1898-99. *Bales.*	1897-98. *Bales.*	1896-97. *Bales.*
Great Britain	67,654	67,654	66,000	62,000
Continent	88,000	92,000	89, 00	84,000
Total Europe	155,654	159,654	155,000	146,000
United States—North	45,288	43,154	34,770	34,154
do —South	28,860	25,173	22,192	18,500
Total United States	74,148	68,327	56,962	52,654
East Indies	21,538	24,942	21,942	19,308
Japan	12,000	13,067	10,278	7,973
Canada	2,141	1,918	2,236	1,507
Mexico	353	575	686	527
Total India, etc	36,032	40,502	35,142	29,315
Other countries, etc	700	700	680	497
Total World, weekly	266,534	269,183	247,784	228,466
Total for 12 months	13,859,768	13,997,516	12,888,768	11,880,232

It will be noticed that the aggregate for the world is only a little behind the high total of 1898-99—only 2,649 bales per week, or a little in excess of 137,000 bales for the year. For India the coming year the outlook is brighter than a year ago; in China the conditions are so disturbed and uncertain that the prospect for a full consumption of goods in 1900-01 is very doubtful. The sources from which cotton has been drawn in each of the last four years is stated in the following compilation of the world's commercial crops represented in bales of the uniform weight of 500 lbs. each.

WORLD'S PRODUCTION OF COTTON.

Countries.	1899-00. *Bales.*	1898-99. *Bales.*	1897-98. *Bales.*	1896-97. *Bales.*
United States	9,137,000	11,078,000	10,890,000	8,435,000
East Indies*	1,562,000	2,445,829	1,964,528	2,021,401
Egypt	1,228,000	1,098,596	1,229,547	1,105,895
Brazil, etc.†	250,000	176,196	60,230	108,662
Total	12,177,000	14,798,621	14,144,300	11,670,958
Consumption 52 weeks	13,859,768	13,997,516	12,888,768	11,880,232
Sur. from year's crop.	a1,682,768	801,105	1,255,532	a 209,274
Visible and invis. stock.				
Sept. 1 beginning year.	3,778,267	2,977,162	1,721,626	1,930,900
Sept. 1 ending year	2,095,499	3,778,267	2,977,162	1,721,626

* Includes India's exports to Europe, America and Japan and mill consumption in India.
† Receipts into Europe from Brazil, Smyrna, Peru, West Indies, etc., and Japan native cotton used in Japanese mills.
a *Deficiency* in the year's *new* supply.

The above statement indicates in brief form the new supply of cotton in each of the years covered, the amount consumed, and also the extent to which visible and invisible stocks were increased or encroached upon.

The spinning capacity of the world has been added to the past season but only in a moderate degree. In fact the section which shows chief important change is the Southern part of the United States, where there has been an addition of over 500,000 spindles, carrying the total above that for the Indian mills. The efficiency of mills all over the world, however, is being augmented yearly by the substitution of the newer and more rapid running spindles for the older equipment. Our statement for the world is as follows:

NUMBER OF SPINDLES IN THE WORLD.

	1900.	1899.	1898.	1897.	1895.
Great Britain	45,000,000	45,500,000	44,900,000	44,900,000	44,900,000
Continent	33,000,000	32,500,000	31,950,000	30,950,000	29,950,000
Total Europe	79,000,000	77,900,000	76,250,000	75,250,000	74,250,000
United States—North	14,050,000	13,950,000	13,900,000	13,900,000	13,800,000
do —South	4,540,918	3,997,735	3,670,230	3,466,537	3,011,196
Total United States	18,590,918	17,947,735	17,570,230	17,366,537	16,811,196
East Indies	4,400,000	4,400,000	4,259,730	4,065,618	3,972,945
Japan	1,500,000	1,440,000	1,146 749	950,567	757,196
China	600,000	600,000	565,000	440,000	275,000
Total India, etc	6,500,000	6,400,000	5,974,720	5,476,185	4,965,141
Canada	640,000	638,112	632,320	540,804	540,000
Mexico	460,000	460,000	460,000	450,000	448,156
Total other	1,100,000	1,098,112	1,092,320	1,010,804	988,156
Total world	105,190,918	103,345,847	100,884,079	99,093,526	97,014,493

These figures for Great Britain and the Continent are Mr. Ellison's, except for 1900; those for the United States are our own. India's totals are from the official report of the Mill-owners' Association and Japan's aggregates (except those for 1899 and 1900, which are estimated,) are officially communicated. Those for China are chiefly made up from Consular reports. For Canada the totals are furnished by the Dominion authorities, except the approximation for 1900, and Mexico's aggregates are in part estimated.

The exports of yarns and goods from Great Britain, as already said, show a diminution the past season, the result of restricted trade with India. Shipments to China have also been smaller of late, but the total sent to that country is greater than it was in 1898-99. North American countries have taken more freely of English cotton manufactures, and the same is true in lesser degree of Continental Europe. The net decrease from last year, however, is, as intimated above, due to the marked decline in shipments to India, which show a falling off of over 200,000,000 yards of goods. The statement of exports (reduced to pounds) by quarters for the last two years is appended. These years end with October 1, and consequently the last two months of the last quarter of the current season are estimated on the basis of the July movement. *Three ciphers are omitted.*

GREAT BRITAIN'S COTTON GOODS EXPORTS FOR TWO YEARS.

(000's omitted.)	1899-1900. *Yarns.* *Pounds.*	*Piece Goods.* *Yards.*	*Total.* *Pounds*	1898-99. *Yarns.* *Pounds.*	*Piece Goods.* *Yards.*	*Total.* *Pounds.*
1st quar.—Oct.-Dec.	61,881	1,344,175	323,429	70,059	1,374,343	338,035
2d " —Jan.-Mar.	56,790	1,370,131	324,200	64,018	1,358,601	327 307
3d " —Apr.-June	47 039	1,223,435	285,324	58,631	1,314,973	313 480
4th " —July Sept.	*40,000	1,300,000	294,218	59,583	1,425,804	336,093
Total	205,651	5,237,741	1,226,671	252,219	5,470,661	1,312,915

* Estimated for the quarter on the July movement.

Our totals of pounds in the foregoing are of course inexact. We prepare them ourselves and believe them to be fairly close approximations It must be borne in mine also that the current year's figures are *estimated* for the last two months of the last quarter, but the previous years' results are the completed official totals in all respects, except that the aggregates in pounds are prepared as just stated. If our estimate for the last two months of this season is not too small, the shipments have been less in 1899-1900 than in any year since 1892-93, only excepting 1896-1897.

We now add by months the course of the Manchester goods market during the season closing with August 31, 1900, and also the Liverpool cotton market in the same form for the same period. These summaries have been prepared for this occasion with our usual care, and the details will, we think, prove an interesting and serviceable record for reference.

SEPTEMBER.—*Manchester.*—A leading feature of the month in the cotton goods trade was the gradual marking up of prices for manufactured products to conform to the appreciable and somewhat unexpected rise in cotton. The higher quotations served to some extent to curtail operations, but nevertheless a fair volume of business was put through—sufficient, in fact, in connection with orders already in hand, to enable producers to hold the market firm at ruling prices. Large orders for forward delivery were placed in some departments, but generally the purchases made were to supply immediate requirements. The movement of goods into consumption, however, was rather sluggish, indicating that stocks in the hands of dealers were ample. Reports from India early in the month indicated a considerable rainfall, but later advices were much less satisfactory, and as the month closed a shortage in crops through lack of rain began to cause considerable anxiety. Furthermore, it was expected that the increased prices for breadstuffs in India consequent upon a shortage in yield would affect adversely the demand for clothing, and that the inquiry for goods from that quarter would show a falling off. For Japan more activity was displayed and a good trade with China was reported. The exports of yarns and goods from Great Britain in September (all reduced to pounds) reached a total of 106,769,000 pounds, against 100,728,000 pounds for the corresponding period of 1898. Mr. Ellison estimated the consumption of cotton for the month at 69,000 bales of 500 pounds each per week in Great Britain and 93,000 bales of like weight on the Continent. *Liverpool.*—The market for cotton was largely, if not wholly, under the influence of news from the United States during the month. Notwithstanding the comparatively full movement of the American crop, the general tendency of prices was upwards, cable advices covering reports of damage in various sections and indicating a yield below previous expectations. Middling uplands opened the month at 3 15-32d., rose to 3 1/2d. on the 6th, 3 17-32d. on the 7th and 3 9-16d. on the 8th. From the 9th to the 22d there were frequent fluctuations, which resulted in a net advance of 1 16d. The 23d witnessed a gain of 1-16d. and 1-32d. was added on the 26th and 27th and 3-16d. on the 28th. The quotation dropped 3-32d. on the 29th, but the loss was partially recovered on the 30th, the close being at 3 7/8d.

OCTOBER.—*Manchester.*—The market for cotton goods in October was adversely affected by the course of the raw material. An advance in quotations was necessary to meet the higher cost of cotton and this served to check operations. In many quarters buyers gave as their reason for holding aloof from the market the opinion that the rise in the value of the raw material was the result of speculation rather than any great scarcity of supply. Transactions on the whole were of a sorting up character but quotations, which were advanced ⅛d. for yarns and 1@1½d. for shirtings in the first week of the month, were well maintained throughout Manufacturers as a rule worked at a fair margin of profit, but deliveries against former orders were materially in excess of new bookings. For Japan only was a good business reported, the demand from other directions having been light; from India the accounts as to deficiency of rain and the extent of the famine districts grew more serious. Yarns and goods exported from Great Britain reached 114,566,000 lbs, against 110,588,000 lbs. in October of 1898. The estimated rate of consumption in Great Britain was cut down to 68,000 bales per week, and the Continental rate was reduced to 91.000 bales *Liverpool.* The current cotton crop movement in the United States and cable advices bearing upon the future movement were the dominant influences in the cotton market. Europe gave full credence to the large estimate of our crop issued from New Orleans on the 10th instant, fixing the minimum at 11,000.000 bales, the same writer again cabling Liverpool on the 24th, "I am daily receiving strong evidence of the correctness of my 11,000,000-bales-crop estimate" Although conservative houses in America favored a much smaller figure, Europe res sted the natural upward tendency in prices, and there was only a moderate advance. In fact, fluctuations up and down were frequent and netted a gain for the month of only 5-32d. At the opening of October middling uplands stood at 3 31-32d., or 3 32d. above the final September quotation. After almost daily gains or losses the price was down to 3⅞d. on the 13th. 4d. was reached on the 19th and the net result of subsequent variations was an advance of 1-32d., to 4 1-32d.

NOVEMBER.—*Manchester.*—The continued upward tendency of cotton affected materially the volume of transactions in the goods market during November. In a few departments business was a little more active than in the previous month, but generally orders were less extensive than earlier in the season, and in some instances a shading of quotations was necessary to consummate sales. Manufacturers were still well under engagement at the close, but not to so great extent as at the end of October, the current deliveries having been appreciably in excess of new orders. The serious famine situation in India proved on the whole less unfavorable to the consumption of goods than feared, though in the famine districts the demand was naturally restricted. Other markets were as a rule quiet, with the demand from the colonial and home trade about normal. Early in the month prices were advanced ⅛d. on yarns and ¼d. on shirtings, and except as noted above were quite firmly adhered to. The exports of yarns and goods from Great Britain reached a total of 106,685,000 pounds, against 105,121,000 pounds for the similar period of 1898. Mr. Ellison made no change in his estimated rate of consumption. *Liverpool.*—As in October, the market for the raw material was practically under the control of crop developments in the United States. The continued small movement, compared with preceding seasons, gave apparent confirmation to the reports of a material shortage in the yield and further stimulated the upward trend of values. November opened with middling uplands at 4d., a recession of 1-32d. from October 31, but advanced steadily until 4 7-32d. was reached on the 8th. The Agricultural Department's report on the 10th, which was erroneously construed, caused a decline of 5-32d. on that and the succeeding day, and the following fortnight fluctuations were within narrow limits. On the 24th there was a rise of 3-32d. and a similar advance between the 25th and the 28th carried the quotation to 4 5-16d., at which the month closed, a loss of 1-32d. on the 29th being recovered on the 30th.

DECEMBER.—*Manchester.*—The cotton goods market was somewhat unfavorably influenced during the month so far as the volume of transactions was concerned by the higher quotations ruling for goods, and also by the course of the war in South Africa, which materially restricted shipments to that quarter. Buyers were indisposed to operate freely at the ruling prices, but nevertheless a fair aggregate of transactions was reported, and toward the end of December sales were upon a slightly higher basis. Notwithstanding the advanced cost of the raw material, manufacturers worked on a fair margin of profit and opened the new year well under contract, owing to the extensive engagements made in the fall. At the same time stocks of the raw material were apparently at a very low level, spinners pinning their faith to a full crop in America, having been unwilling to purchase supplies at the prices asked in the South. There were indications, however, before the year closed of a little less confidence in the large-crop ideas, and that a replenishment of stocks would be begun with the beginning of the year. Yarns and goods exported from Great Britain were during the month only 101,678,000 pounds, against 120,326,000 pounds in 1898. The rate of consumption was the same as in November. *Liverpool.*—The continued restricted movement of cotton in the United States, indicating a considerably decreased yield, gradually became the controlling factor in the market for the raw material. The fluctuations in the movement of cotton from day to day made some impression on prices, but the general tendency was of course upward. Middling uplands on the 1st advanced to 4 11-32d. (1 32d. above Nov 30), gained 1-16d on the 3d, and lost it on the 4th. On the 6th a decrease of 1-16d. occurred, but this was recovered on the 7th and 8th and lost again on the 9th. Between the 11th and 15th there was an improvement of 3-32d., which declines on the 18th and 19th wiped out. The subsequent course of the market, however, was upward, the final price being 4½d., or 3-16d above the November close.

JANUARY.—*Manchester.*—The developments in the cotton-manufacturing industry during January were on the whole of a very favorable description Whereas in the months immediately preceding trade had been checked by the advancing tendency of prices, resulting from the increasing cost of the raw material, in January business was active despite even higher prices. In fact, there were signs of renewed activity before the holiday season was over, and with the opening of the new year buying became general. The phenomenally strong statistical position of cotton, the restricted receipts in the United States and the small visible supply led to a loss of faith among spinners and consumers of goods in the big estimate of the American yield. An exceptionally large business in cloths was put through on a favorable basis for the manufacturers and in numerous cases machinery was well engaged and orders booked many months ahead. Demand was good from India. The trade in yarns was also of important dimensions. Home trade inquiry continued active. Following the improved inquiry quotations were marked up appreciably—yarns to the extent of 5-16d. @ ⅜d. and shirtings 3 to 4d. Exports of yarns and goods from Great Britain in January reached a total of 110,364,000 lbs., against 109,069,000 lbs. for the corresponding period of 1899. No change was made in the estimated rate of consumption in Great Britain, but Mr. Ellison further reduced his figures for the Continent to 87,000 bales. *Liverpool.*—The striking feature in the market for the raw material was the rise of 1 1-16d. during the month in Egyptian cotton. While in American cotton price changes were frequent, fluctuations were within narrow limits and the net result from them was a gain of 1-8d. On the 2d middling uplands was quoted at 4 9-16d., but two days later had fallen to 4 7-16d. and on the 6th to 4 13-32d. From this figure there was a recovery to 4 9 16d. on the 18th and the 22d found quotations at 4 11-16d. Subsequently a net decline of 1-16d. occurred, the close being at 4 5-8d.

FEBRUARY.—*Manchester.*—While operations in the goods market were restricted by the continued upward trend of prices for cotton, there was nevertheless a well-sustained inquiry in many departments. The volume of transactions was moreover moderately large at steadily hardening values, and for some descriptions of goods forward orders were still reported to be unprecedentedly heavy. Merchants, however, were somewhat harassed by the continued advance in the raw material and were forced to deal cautiously. At the same time producers were said to be so well under contract that they experienced little difficulty in obtaining an advance in price sufficient to cover the rise in raw material. Yarns were marked up during the month ¾d. to 1d., according to quality, and in shirtings the enhancement in values ranged from 5d. to 6d. For India, China and for South America a fair demand was in evidence, but for most other countries the demand was as a rule light. Shipments of yarns and goods from Great Britain to foreign ports were little less than in January, reaching 102,959 000 pounds, and were also smaller than in February of 1899, when the outward movement was 104,732,000 pounds. The rate of consumption by the mills was the same as in January. *Liverpool*—The raw material made a further considerable advance during the month, and at the close midling uplands ruled higher than at any time since 1893. As in previous months, the strong statistical position of the staple was responsible for the rise scored. From 4 21-32d. at the opening, day by-day gains carried middling uplands to 5 3-32d. on the 9th. A recession to 4 31-32d. occurred on the 10th, but prices immediately moved upward again, the rise culminating on the 14th with the quotation 5 5-32d. Demand then slackened, weakness supervened and prices gradually declined to the opening level, which was reached on the 21st. Another advance quickly followed, and by the close of the month middling uplands had risen to 5 3-16d., or a gain of 9-16d. over the final January price.

MARCH.—*Manchester.*—The continued upward tendency in the raw material affected unfavorably the goods market during March. To meet the increased cost of cotton a further advance in quotations for the manufactured product was necessary, and this served to materially check demand. Consequently the inquiry from China and from all Eastern markets was on a greatly reduced scale. Besides that, the famine conditions in India increased in severity until it was claimed that 60,000,000, or one-fifth of the population of British India, were requiring relief, while the death rate from the plague was again developing; consequently the India demand for goods slackened and looked more unpromising than it had since the year opened. Altogether the volume of dealings was below the out-turn and forward orders were consequently smaller in amount at the close of the month than at the beginning, and production was slightly curtailed. Toward the end of March a movement

was started by operative spinners to obtain an advance in wages of 5 per cent and formal notice was served upon the employers March 28. Yarns and goods exports from Great Britain during March reached a total of 110,977,000 lbs., against 113,506,000 lbs. in 1899. Mr. Ellison made no change in the estimated weekly rate of consumption. *Liverpool.*—The market for cotton displayed considerable activity and at one time ruled 15-32d. above the closing price for February. Most of the advance was lost subsequently, the final quotation for middling uplands being but 3-16d. higher than on Feb. 28. Changes in price were of almost daily occurrence, but the greatest advance was between the 1st and the 6th, when the above-mentioned 15-32d. rise was attained. Varying advices from America with reference to the crop, its prospective movements and the large planting for next crop were largely responsible for the subsequent erratic course of the market, inducing selling and consequent weakness. On the 8th middling upland was down to 5 13-32d. and on the 15th had risen to 5⅝d. By the 19th the quotation had fallen to 5 15-32d. and recovered to 5 9-16d. on the 21st. Later the trend was downward, the close being at 5⅜d.

APRIL.—*Manchester.*—The course of the cotton goods trade in April developed no especially new features. Even after making due allowance for the Easter holidays, business was only moderate, inability to obtain in distributing markets such prices as would warrant paying manufacturers current quotations discouraged buyers. Some concessions on both goods and yarns were made without appreciably stimulating trade, the unsatisfactory conditions in the Eastern markets, particularly India, acting as an impediment to business. In fact, in some instances offers were made to re-sell goods ordered early in the season, when prices were lower, at a figure below what producers asked. The demands of the spinners, winders and reelers for a 5-per-cent increase in wages and of card-room hands for a 10-per-cent advance were quickly conceded by the masters, notwithstanding the less favorable outlook. Small order lists and some idle machinery were reported at the close of the month. The diminution of the plague in Calcutta was about the only encouraging development of the month, but this was offset by a further spread of the famine and an outbreak of cholera at Khandeish. The exports of yarns and goods from Great Britain showed a decrease as compared with earlier months of the season, reaching only 96,242,000 pounds, against 103,608,000 pounds in April, 1899. Rate of consumption same as estimated for March. *Liverpool.*—There was considerable less activity in the cotton market during April and fluctuations were within narrower limits. The movement of the crop in the United States was somewhat of a factor in determining the course of prices, but its rather meagre proportions did not serve to bring about any material advance. The opening was at 5 9-32d. for middling uplands, a decline of 3-32d. from the final March price and a further loss of 1-32d. occurred on the 3d. Between the 4th and the 9th there was a recovery of 3-16d to 5 15-32d. and the net result of subsequent fluctuations was a gain of 1-32d., the close being at 5 1-2d.

MAY.—*Manchester.*—The unfavorable feature of the goods market in May continued to be the high prices prevailing and the consequent inability of producers to book any volume of orders at the ruling quotations. This situation was aggravated by a steady decline in the value of the raw material, notwithstanding the manufactured products, yarns and goods were marked down correspondingly. But buyers' offers, which had been for some little time below the market, were also reduced in corresponding ratio, leaving producers in much the same situation as before. It was, indeed, only through the acceptance of these reduced offers that any large transactions could be arranged. This course in some instances was pursued to avoid shutting-down machinery. Furthermore, the conditions prevailing in leading distributing markets were a source of discouragement. Large speculative purchases made early in the season (when goods ruled much lower) had resulted in a considerable accumulation of stock by merchants, which could be profitably offered below what manufacturers were asking. Until, therefore, such stocks could be materially worked off new demand was not expected to increase to any marked extent. On the basis of prices for the next crop of cotton, buyers evinced willingness to operate, but producers were seeking contracts for comparatively early delivery, as orders were being rapidly cleared off the books. Sales of yarns were below the output. Advices from the plague districts of India were rather more favorable, but otherwise the Indian situation shows no improvement. The exports of yarns and goods from Great Britain reached 100,100,000 lbs., against 103,292,000 lbs in May, 1899. Mr. Ellison made no change in the estimated rate of consumption. *Liverpool.*—Advices from manufacturing centres in both Europe and America were wholly responsible for the declining tendency in cotton, which began with the opening of the month and continued almost unchecked to the close. The statistical position of the raw material continued the strongest in many years, but decreasing demand for goods made it evident that the apprehended danger of a cotton famine would be averted. On the first of May middling uplands was quoted at 5¼d., from which figure there was a steady decline until the 16th, when 5 7-32d. was reached. A recovery of 1-32d. on the 18th was followed by a further drop to 5d. on the 25th, from which there was a reaction to 5⅛d. by the 28th. A loss of 1-16d. on the 29th and of ⅛d. on the 30th carried the quotation down to 4 15-16d., the lowest price since early in February.

JUNE.—*Manchester.*—The unsatisfactory conditions which prevailed in the cotton-goods market during May became more acute in June. The further advance in the price of American cotton was not followed by any appreciable advance in the prices offered for manufactured products made from that staple, and in the case of goods made from Egyptian yarns orders as a rule were only secured by making substantial concessions. Furthermore, the already poor situation of manufacturers was made worse by the riotous condition in China, which threatened a serious curtailment of business with that country. Where buyers had urgent orders fair transactions were reported, but generally purchases were restricted to actual requirements. Advices from India indicated a diminution of the plague at Calcutta and also denoted that the monsoon, although abnormally late, had set in. Yet trade with India continued comparatively small, there was practically no inquiry for China, and other markets were far from active. Altogether sales were below production: frequently the desire to sell induced the acceptance of a loss, while generally prices showed a smaller margin of profit than previously obtained. High prices served to check consumption and the market was still adversely affected by unsold stocks purchased at a lower range of values. Order books exhibited a considerable depletion and an appreciable number of looms in Lancashire were running on short time or were stopped entirely. Moreover, it was feared that in consequence of the high price and short supply of cotton, coupled with stoppage of looms, a stoppage of spindles would result. Exports of yarns and goods from Great Britain in June reached a total of 86,982,000 pounds, against 106,580,000 pounds for the corresponding period of 1899. The estimated consumption for the month was the same as for May. *Liverpool.*—The declining tendency in cotton noted in May continued during the first week of June, but manufacturers then became alarmed, the very meagre and rapidly decreasing visible supply making it problematical where the material to keep spindles running could be secured. As a result prices took a decided upward turn towards the end of the second week and at the close of the month were the highest of the season. Middling uplands opened the month at 4 29 32d., and on the 18th had advanced to 4 31-32d., after fluctuating up and down within a narrow range. During the remainder of the month there was almost daily changes, the net gain in quotation of middling uplands reaching 23-32d., the final price being 5 11-16d., the highest recorded since Oct. 24, 1890.

JULY.—*Manchester.*—Less satisfactory conditions were apparent in the cotton goods trade during July than had prevailed for many months previously. The main cause for the unsatisfactory situation was the abnormal position of American cotton, the increasing cost of which necessitated higher prices for yarns and goods. The aggregate of transactions was comparatively small and many of the orders booked for early delivery were at concessions. A better demand for India was in evidence, but in the main purchasers were unwilling to enter into engagements for early delivery, except on the basis of 4½d. for cotton, or over 1d. below current quotations. For China there was a decidedly limited inquiry, owing to the seriously disturbed condition of affairs in that country, purchases for South America were decidedly moderate and the home trade was rather inactive. In fact in no direction was demand of normal proportions. Reports from India indicated that while the monsoon rains had been favorable in the main an insufficiency of moisture was complained of in some districts, inducing fears that another year of famine might be experienced in Gujerat, Kathiawar, Rajputana and portions of the Punjaub. Exports of yarns and goods were more extensive than in any month since March, reaching 104,029,000 lbs., against 113,404,000 lbs. in July 1899. Mr. Ellison's estimate of consumption in Great Britain was 58,000 bales of 500 lbs. each, or 10,000 bales per week less than in preceding months of the season. For the Continent no change was made. *Liverpool.*—The market for the raw material followed closely the developments in the United States. While demand from spinners was extremely small, prices continued high on account of the abnormally low visible stocks. Fluctuations were frequent and at times important. Opening at 5 21-32d., middling uplands advanced almost steadily until the 9th, when 6 1 16d. was reached. By the 16th the quotation had receded to 5 23-32d., but recovered to 5 31 32d. on the 19th, fell to 5 25-32d. on the 21st and rose to 5 27 32d. on the 23d. From that figure there was subsequently a net decline of 5-32d., the close being at 5 11-16d., or the same as at close of June.

AUGUST.—*Manchester.*—A better inquiry from India was noticeable in August, more especially toward the close, it having become evident that the rains had been quite general and satisfactory. From most other quarters the demand was limited. In fact the volume of business, even at current prices, which left little or nothing for the producer, was below production and a further resort to short-time was reported. China trade was of course practically at a standstill pending developments in that important market. The position of manufacturers at the end of the month was in sharp contrast with the situation at the corresponding time in 1899, when order books were well filled and prices firm and advancing with rise in cotton. *Liverpool.*—The small visible stocks of cotton in the world served to prevent any

radical decline in price, even when other factors furnished an incentive in that direction. In the main the market was under the influence of crop news from the United States, but reports from different sources were so conflicting that the course of prices was irregular. Middling uplands opened the month at 5 19-32d., dropped to 5 7-16d. by the 8d, recovered to 5 5/8d. on the 9th and fluctuated between 5 17-32d. and 5 3/4d. from that date to the 23d. Declines of 1-16d. on 24th, 1/2d. on 25th and 1-16d. on 27th were followed by gains of 1-32d. on 28th, 3-32d. on 29th and 3-32d. on 30th. The final price for the season was 5 23 32d., or 1-32d. advance for the month, and a gain of 2 1/4d. over August 31, 1899.

We now add our usual table of consumption of cotton in Europe and the United States. These figures are not the takings of the mills, but the actual consumption of the mills, *and are in all cases expressed in bales of 500 pounds.* The figures in this table for the years from 1866-67 to 1883-84 inclusive may be found in our September cotton crop reports for previous years.

Consumption. Bales 500 lbs.	Europe.			United States.			Total.
	Great Britain.	Continent.	Total Europe.	North.	South.	Total U. S.	
1884-85.....	2,746,000	2,604,000	5,350,000	1,286,000	241,000	1,527,000	6,877,000
1885-86.....	2,902,000	2,772,000	5,674,000	1,512,000	310,000	1,822,000	7,496,000
1886-87.....	2,955,000	2,912,000	5,867,000	1,578,000	361,000	1,939,000	7,806,000
1887-88.....	3,073,000	3,037,000	6,110,000	1,624,000	400,000	2,024,000	8,134,000
1888-89.....	3,016,000	3,256,000	6,272,000	1,704,000	444,000	2,148,000	8,420,000
1889-90.....	3,227,000	3,432,000	6,659,000	1,682,000	503,000	2,185,000	8,844,000
Aver. 6 y'rs.	2,986,000	3,002,000	5,988,000	1,564,000	377,000	1,941,000	7,929,000
1890-91.....	3,384,000	3,631,000	7,015,000	1,810,000	557,000	2,367,000	9,382,000
1891-92.....	3,181,000	3,619,000	6,800,000	1,944,000	632,000	2,576,000	9,376,000
1892-93.....	2,866,000	3,661,000	6,527,000	1,872,000	679,000	2,551,000	9,078,000
1893-94	3,233,000	3,827,000	7,060,000	1,593,000	671,000	2,264,000	9,324,000
1894-95	3,250,000	4,030,000	7,280,000	1,940,000	803,000	2,743,000	10,023,000
1895-96.....	3,276,000	4,160,000	7,436,000	1,711,000	861,000	2,572,000	10,008,000
Aver. 6 y'rs.	3,198,000	3,821,000	7,019,000	1,812,000	700,000	2,512,000	9,531,000
1896-97.....	3,224,000	4,368,000	7,592,000	1,776,000	962,000	2,738,000	10,330,000
1897-98.....	3,432,000	4,628,000	8,060,000	1,808,000	1,154,000	2,962,000	11,022,000
1898-99*.....	3,519,000	4,784,000	8,303,000	2,344,000	1,309,000	3,653,000	11,856,000
1899-00*.....	3,519,000	4,576,000	8,095,000	2,355,000	1,501,000	3,856,000	11,951,000

* Figures of European Consumption for 1898-99 and 1899-00 will probably be changed slightly by Mr. Ellison when he makes up his October Annual.

Another general table which we have compiled of late years is needed in connection with the foregoing to furnish a comprehensive idea of the extent and the expansion of this industry. It discloses Europe and America's cotton supply and the sources of it. The special points we have sought to illustrate by the statements are, first, the relative contribution to the world's raw material by the United States and by other sources, and, second, to follow its distribution.

WORLD'S SUPPLY AND DISTRIBUTION OF COTTON.

	Visible and Invisible Supply Beginning of Year.	Crops.			Total Actual Consumption.	Balance of Year's Supply.		
		United States.	Supply of Other Countries.	Total Crop.		End of Year.		Burnt, &c. †
						Visible.	Invisible.	
1884-85.	1,550,000	5,136,000	1,606,000	6,742,000	16,877,000	984,000	959,000	72,000
1885-86.	1,343,000	5,984,000	1,680,000	7,664,000	7,496,000	908,000	473,000	70,000
1886-87.	1,441,000	5,960,000	1,982,000	7,942,000	7,806,000	999,000	474,000	104,000
1887-88.	1,473,000	6,400,000	1,680,000	8,080,000	8,134,000	772,000	519,000	128,000
1888-89.	1,291,000	6,463,000	1,880,000	8,343,000	8,420,000	682,000	437,000	95,000
1889-90.	1,119,000	6,820,000	2,064,000	8,884,000	8,844,000	846,000	231,000	82,000
Aver'ge	.....	6,127,000	1,815,000	7,942,000	7,929,000	.....	.....	92,000
1890-91.	1,077,000	8,137,000	1,990,000	10,127,000	9,382,000	1,315,000	427,000	80,000
1891-92.	1,742,000	8,640,000	1,912,000	10,552,000	9,376,000	2,310,000	508,000	100,000
1892-93.	2,818,000	6,435,000	2,172,000	8,607,000	9,078,000	1,903,000	355,000	89,000
1893-94.	2,258,000	7,136,000	2,188,000	9,324,000	9,324,000	1,792,000	336,000	130,000
1894-95.	2,128,000	9,640,000	1,658,000	11,298,000	10,023,000	2,185,000	1,018,000	200,000
1895-96.	3,203,000	6,912,000	1,989,000	8,901,000	10,008,000	1,231,000	700,000	165,000
Aver'ge	.....	7,817,000	1,985,000	9,802,000	9,531,000	.....	.....	126,000
1896-97.	1,931,000	8,435,000	1,933,000	10,368,000	10,330,000	1,964,000	628,000	247,000
1897-98.	1,722,000	10,800,000	1,791,000	12,681,000	11,022,000	1,641,000	1,336,000	404,000
1898-99.	2,977,000	11,078,000	1,892,000	12,970,000	11,856,000	2,150,000	1,628,000	373,000
1899-00.	3,778,000	9,137,000	1,520,000	10,657,000	11,951,000	730,000	1,365,000	389,000

To illustrate the preceding, take the last season, 1899-00, and the results would be as follows:

Supply—Visible and invisible stock beginning of year.....		3,778,000
Total crop during year.....		10,657,000
Total supply—bales of 500 lbs.....		14,435,000
Distribution—Total consumption.....	11,951,000	
Burnt, &c., during year.....	389,000	12,340,000
Leaving visible stock.....	730,000	
Leaving invisible stock.....	1,365,000	
Total visible and invisible stocks at end of year...		2,095,000

† This column covers cotton exported to countries not covered by figures of consumption, and cotton burnt in United States, on sea, and in Europe.

The foregoing clearly shows the course of the cotton industry in Europe and the United States. By including India, Japan, China, &c., the actual world's consumption would appear as follows:

World's Consumption.	Great Britain.	Continent.	United States.	India.	All Others.	Total.
1890-91.....	3,384,000	3,631,000	2,367,000	924,000	150,000	10,456,000
1891-92.....	3,181,000	3,619,000	2,576,000	914,000	160,000	10,450,000
1892-93.....	2,866,000	3,661,000	2,551,000	918,000	220,000	10,216,000
1893-94.....	3,233,000	3,827,000	2 264,000	959,000	250,000	10,533,000
1894-95.....	3,250,000	4,030,000	2,743,000	1,074,000	300,000	11,397,000
1895-96.....	3,276,000	4,160,000	2,572,000	1,105,000	419,000	11,532,000
1896-97.....	3,224,000	4,368,000	2,738,000	1,004,000	546,000	11,880,000
1897-98.....	3,432,000	4,628,000	2,962,000	1,141,000	726,000	12,889,000
1898-99.....	3,519,000	4,784,000	3,653,000	1,297,000	845,000	13,998,000
1899-00.....	3,519,000	4,576,000	3,854,000	1,120,000	789,000	13,860,000

Overland and Crop Movement.

Overland.—Very naturally the aggregate of cotton carried by the overland routes records a loss the past year, but the falling off has been less comparatively than the decline in the crop. That is to say, the decrease from the previous season's overland is only 266,679 bales, or 13 per cent, whereas the decrease in the crop has been 1,795,824 bales, or about 16 per cent. It is also worthy of note that, although this year's total overland has been exceeded on four occasions in the past ten years, its ratio to the crop is greater than the average for that decade. In other words, the overland this year has been 19 per cent of the yield, against an annual average of barely 18 per cent for the period from 1889-90 to 1898-99. With but few exceptions the various routes have shared in the decreased movement this year. Through Cairo the roads have lost in cotton traffic nearly 45 per cent from a year ago; the rate of diminution via Cincinnati has been about 25 per cent, and via St. Louis a decline of 10 per cent is indicated. The Rock Island Road, which moved 43,000 bales in 1898-99, has carried barely 30 per cent of that amount this season. On the other hand, Louisville shows a slight loss, and the movement via "Other Routes"—largely cotton sent to the Pacific Coast for shipment to Japan—exhibits an appreciable increase.

The alterations in yield in the various sections are more clearly indicated this year by the proportionate marketings of the crop through the Southern outports than was the case in 1898-99. At each port some falling off from a year ago is shown, thus reflecting the general shortage, and at Galveston the decrease is very marked, confirming fully the claims made last fall that drought had seriously reduced the yield in Texas. The decided loss of receipts at Norfolk must be taken as indicating that New Orleans, Savannah, etc., received this year cotton from points which last year marketed their product through that port. The subjoined statement shows the variations in receipts for the past ten years:

Per cent of Crop Received at—	1899-00.	1898-99.	1897-98.	1896-97.	1895-96.	1894-95.	1893-94.	1892-93.	1891-92.	1890-91.
Wilmington, &c.	03·36	03·08	03·52	03·29	02·78	03·71	03·03	02·80	02·29	02·97
Norfolk, &c.....	04·38	05·98	05·08	08·20	06·92	07·79	10·20	07·39	09·54	11·85
Charleston, &c..	02·83	03·55	04·90	05·47	05·19	05·93	05·61	04·35	05·18	05·95
Savannah, &c...	12·79	12·27	13·06	11·69	12·56	11·00	14·12	13·78	13·22	15·32
Florida	01·61	01·83	01·21	01·04	00·48	00·32	00·50	00·47	00·30	00·59
Mobile.....	02·15	02·25	03·13	03·35	02·77	02·43	02·64	02·55	02·95	03·43
New Orleans ..	19·79	19·86	24·06	24·42	25·27	24·12	25·15	23·85	27·71	24·00
Galveston, &c...	19·03	21·52	18·08	17·06	15·60	17·54	14·19	16·43	13·27	12·23
N.Y., Boston, &c	03·73	05·00	04·56	03·76	03·75	05·84	04·05	04·67	04·73	04·45
Total through all ports.....	69·67	75·34	77·80	78·22	75·32	79·68	79·49	76·29	79·19	80·79
Overland *net*...	13·39	12·20	11·42	10·02	11·89	11·99	10·90	12·79	13·27	12·21
Southern consumption.....	16·94	12·46	10·98	11·76	12·79	8·33	09·61	10·92	7·54	7·00
Total U. S. crop.	100·00	100·00	100·00	100·00	100·00	100·00	100·00	100·00	100·00	100·00

In determining this year the portion of the crop forwarded by each of the different overland routes, we have followed our usual methods.

First—Of counting each bale of cotton at the Southern outport where it first appears.

Second—Of deducting from gross overland all cotton shipped by rail from Southern outports to the North.

Third—Of deducting also from overland any amounts taken from Southern outports for Southern consumption.

Fourth—Of deducting likewise arrivals by railroads at New York, Boston, Baltimore and Philadelphia, all of which have been counted in the receipts from week to week during the year.

With these explanations nothing further is needed to make plain the following statement of the movement overland for the year ending August 31, 1900.

	'99-1900.	1898-99.	1897-98.
Amount shipped—			
Via St. Louis	865,167	961,875	883,356
Via Cairo	226,421	408,712	397,916
Via Paducah	11,877	20,280	32,681
Via Rock Island	12,810	42,967	46,941
Via Louisville	213,738	214,815	134,111
Via Cincinnati	135,905	180,421	156,015
Via other routes	306,959	208,674	227,784
Shippped to mills, not included above	18 468	19,280	17,207
Total gross overland	1,790,345	2,057,024	1,896,011
Deduct shipments—			
Overland to New York, Boston, &c.	352,604	561,340	509,408
Between interior towns	83,400	51,918	50,953
Galveston, inland and local mills	6,630	7,114	7,375
New Orleans, inland and local mills	35,772	27,120	19,190
Mobile, inland and local mills	9,535	13,207	7,743
Savannah, inland and local mills	1,719	17	500
Charleston, inland and local mills	5,068	1,308	3,611
N. Carol'a ports, inland and local mills	5,085	2,710	3,199
Virginia ports, inland and local mills	25,772	21,892	17,4'8
Total to be deducted	525,585	686,626	619,397
Leaving total net overland*	1,264,760	1,370,398	1,276,614

* This total includes shipments to Canada by rail, which during 1899-1900 amounted to 104,861 bales, and are deducted in the statement of consumption.

CROP DETAILS.—We now proceed to give the details of the entire crop for two years.

Louisiana.

Exported from N. Orleans:	1899-00.		1898-99.	
To foreign ports	1,653,221		1,916,439	
To coastwise ports	321,750		259,658	
To Northern ports, &c., by river and rail*	20,062		9,095	
Manufactured*	15,710		18,025	
Stock at close of year	34,714—	2,045,437	131,591—	2,334,808
Deduct:				
Received from Mobile	45,882		46,662	
Received from Galveston and other Texas ports, &c.	811		248	
Stock beginning of year	131,591—	178,284	56,181—	103,091
Total product of year		1,867,153		2,231,717

* In overland we have deducted these two items.

Alabama.

Exported from Mobile:*				
To foreign ports	133,704		167,394	
To coastwise ports	80,840		93,920	
Burnt	.....		.....	
Stock at close of year	4,529—	218,373	8,435—	269,749
Deduct:				
R'c'pts fr'm Pensacola, &c	6,993		10,672	
Stock beginning of year	8,435—	15,428	5,880—	16,552
Total product of year		202,945		253,197

* Under the head of coastwise shipments from Mobile are included 8,03[illegible] bales shipped inland by rail north and for Southern consumption, which, with local consumption, will be found deducted in the overland movement.

Texas.

Exp't'd from Galvest'n, &c.				
To foreign ports (except Mex co)	1,547,590		2,010,077	
To Mexico, from Galveston, Corpus Christi, &c.	14.156		29,909	
To coastwise ports*	261,647		381,339	
Stock at close of year	3,634—	1,827,027	2,761—	2,449,076
Deduct:				
Rec'v'd at Galvest'n, &c., from New Orleans, &c.	3,222		196	
Stock beginning of year.	27,751—	30,973	30,270—	30,466
Total product of year		1,796,054		2,418,610

* Coastwise exports include 8,630 bales shipped inland and taken for consumption, which are deducted in overland statement.

Florida.

Exp'd from Pensac'la, &c.*				
To foreign ports	138,848		218,893	
To coastwise ports	20,904—	159,749	18,796—	237,689
Deduct:				
Received from Mobile	7,821—	7,821	33,603—	33,603
Total product of year		151,928		204,086

* These figures represent this year, as heretofore, only the shipments from the Florida *outports*. Florida cotton has also gone inland to Savannah, &c., but we have followed our usual custom of counting that cotton at the *outports where it first appears*.

Georgia.

Exported from Savannah.:				
To foreign ports—Upland	690,647		617,617	
To foreign ports—Sea Is'd	36,434		7,940	
To coastwise ports—				
Upland*	339,804		415,775	
Sea Island	34,225		51,610	
Exp from Brunswick, &c.:				
To foreign ports	83,404		251,093	
To coastwise ports	38,023		27,984	
Burnt	.....		.....	
Stock at close of year—				
Upland	7,464		19,496	
Sea Island	1,688—	1,231,689	97—	1,391,212
Deduct:				
Rec'd from Charles'n, &c.	3,625		2,302	
Received from Florida—				
Upland†	1,813		600	
Stock beginning of year—				
Upland	19,496		3,523	
Sea Island	97—	25,031	6,054—	12,459
Total product of year		1,206,658		1,378,753

* The amounts shipped inland and taken for consumption are deducted in overland.

† There were no receipts at Savannah by water from the Florida outports this season. But 20,39[illegible] bales Upland and 22,27[illegible] bales Sea Island, from the interior of Florida, were received at Savannah during the year by rail.

South Carolina.

Exported from Charleston:	1899-00.		1898-99.	
To foreign ports—Upland	175,765		234,593	
To foreign ports—Sea Is'd	3,141		1,542	
To coastwise ports—				
Upland*	88,548		129.315	
Sea Island	4,584		5,072	
Exported from Port Royal and Beaufort:				
To foreign ports - Upland	.....		21,209	
To foreign ports—Sea Is'd	.....		.....	
To coastwise ports	1,100		1,550	
Exported coastwise—				
From Georgetown, &c.	1,237		2,213	
Burnt	102		.....	
Stock at close of year				
Upland	2,404		8,138	
Sea Island	385—	277,216	250—	403,887
Deduct:				
Rec'd fr'm Savannah, &c.:				
Upland	1,018		300	
Sea Island	1,000		1,212	
Stock beginning of year—				
Upland	8,138		2,396	
Sea Island	250—	10,406	1,225—	5,133
Total product of year		266,810		398,754

* Included in this item are 5,068 bales, the amounts taken by local mills and shipped to interior, all of which is deducted in overland.

North Carolina.

Exported from Wilmingt'n:				
To foreign ports	274,710		260 567	
To coastwise ports*	10,681		24,298	
Coastw. fr Washington, &c.	35,170		55,099	
Manufactured	3,869		1,082	
Stock at close of year	3,421—	327,851	10,321—	352,367
Deduct:				
Stock beginning of year—	10,321—	10,321	5,903—	5,903
Total product of year		317,530		346,464

* Of these shipments 1,216 bales went inland by rail from Wilmington and with local consumption are deducted in overland.

Virginia.

Exported from Norfolk:				
To foreign ports	39,601		86,897	
To coastwise ports*	377,895		588,016	
Exp fr. Newp't News, &c.				
To foreign ports	28,612		41,996	
To coastwise ports	7,128		1,419	
Taken for manufacture	17,351		17,182	
Stock end of year, Norfolk.	3,227—	473,814	15,217—	750,727
Deduct:				
Rec'd fr. Wilmington, &c.	600		2,608	
Received from other No. Carolina ports	35,170		52,384	
Rec'd at Newport News, &c, from Norfolk, &c.	9,657		20,161	
Stock beginning of year.	15,217—	60,644	3,536—	78,689
Total product of year		413,170		672,038

* Includes 8,421 bales shipped to the interior, which, with 17,351 bales taken for manufacture, are deducted in overland.

Tennessee, Etc.

Shipments—				
From Memphis	645,893		746 016	
From Nashville	28,588		39,407	
From other places in Tennessee, Miss, Tex., &c.	1,264,178		1,428,627	
Stock in Memphis and Nashville at end of year	9,132—	1,947,791	57,985—	2,272,035
Deduct:				
Shipped from Memphis, Nashville, &c. direct to Southern outports	272,442		322,756	
Shipped direct to manufacturers	1,264,760		1,370,398	
Stock at Memphis and Nashville at beginning of year	57,985	1,595,187	17,541—	1,710,695
Total shipm'ts to N. Y., &c.		352,604		561,340
Add shipments to manufacturers direct		1,264,760		1,370,398
Total marketed by rail from Tennessee, &c.*		1,617,364		1,931,738

* Except 39,237 bales deducted in overland, previously counted.

Total product detailed in the foregoing by States for the year ending September 1 1900 bales.	7,839,612
Consumed in the South, not included	1,5[illegible],947
Total crop in the U. S. for year ending Sept. 1 1900... bales.	9,439,559

Below we give the total crop each year since 1870.

Years.	*Bales.*	*Years.*	*Bales.*	*Years.*	*Bales.*
1899-1900..	9,439,559	1894-95....	9,892,766	1889-90....	7,313,726
1898-99 ...	11,235,383	1893-94 ...	7,527,211	1888-89....	6,935,082
1897-98....	11,180,940	1892-93....	6,717,142	1887-78....	7,[illegible]17,707
1896-97....	8,714,011	1891-92....	9,038,707	1886-87....	6,513,623
1895-96....	7,162,473	1890-91....	8,655,518	1885-86....	6,550,215

Export Movement of Cotton Goods.

We have already commented upon the export movement of cotton goods, It remains to give the comparative figures. It should be remembered, however, that these figures are Government figures, and therefore for the fiscal year ending with June instead of the year ending with September 1, the date of our cotton-crop year. Early in 1899-190[illegible] the indications were that the total exports would be in excess of 1898-99. In fact, for the first six months the aggregate value was $1,292,015 greater than for the corresponding period of the previous year and the total of yards exhibited a gain of 8½ per cent. But since January, and especially in the closing month of the fiscal year, there has been a decided decrease; so that notwithstanding the advance in prices

the total value is only $413,087 greater than in 1898-99. Values, however, this season furnish a very poor indication of the course of our export trade. Turning, therefore, to a study of quantities, we find that shipments this season have been only 352,194,989 yards, against 412,004,055 yards a year ago. Of this decrease of 59,809,066 yards, the larger portion —39,019,961 yards—is found in the total for China, the falling off in June alone having been over 25 million yards. Shipments to South America, Canada and the United Kingdom also exhibit noticeable losses, the total in each instance being lower than for 1897-98 as well as 1898-99. The outward movement to the West Indies has also been smaller. In fact, Asia and Central America stand practically alone as having increased their takings of our cotton manufactures.

In the table below we give the aggregate exports as reported by the Bureau of Statistics and they exhibit, as stated above, a gain the past year of $413,087. But the detailed statement was published in the CHRONICLE of August 4, p. 245. The official record of the last five years is as follows:

Exports of Cotton Manufactures.	*Year Ending June 3 —*				
	1900.	1899.	1898.	1897.	1896.
Colored Goods.....*Yds.*	87,880,515	108,940,972	79,415,376	83,409,441	58,747,729
Do *Value*	$4,839,491	$5,291,278	$4,138,987	$4,770,231	$3,419,158
Uncolored Goods. *Yds.*	264,314,474	303,063,083	191 092,442	230,123,608	166,391,639
Do *Value.*	$13,229 443	$13,748,619	$9,151,936	$12,511,389	$9,539,190
Other man'f's of. *Value.*	$5,911.067	$4.597,017	$3,733,269	$3,756,058	$3,879,(39
Total cotton manufactures exported. *Value.*	$23.980,001	$23.566 914	$17.024,592	$21,037,678	$16,837,396

Weight of Bales.

The average weight of bales and the gross weight of the crop we have made up as follows for this year, and give last year for comparison.

Crop of—	*Year ending September 1, 1900.*			*Year ending September 1, 1899.*		
	Number of Bales.	*Weight in Pounds.*	*Average Weight.*	*Number of Bales.*	*Weight in Pounds.*	*Average Weight.*
Texas.....	1,796,054	934,720,383	520·43	2,418,610	1,291,174,948	533 85
Louisiana.....	1,867,153	951,015,709	509·34	2,231,717	1,154,944,032	517·20
Alabama.....	202,945	104,006,245	502·63	253,197	129,950,828	513 24
Georgia*.....	1,358,586	665,978,857	490·20	1,582,839	786,576,013	496 94
South Carolina.	266,810	130,285,991	488·31	308,754	193,626,967	485 58
Virginia.....	413,170	206,812,308	499·34	672,038	331,778,440	493·69
North Carolina.	317,530	155,589,700	490·00	346,464	172,539,072	498·00
Tennessee, &c..	3,217,311	1,608,719,845	500·02	3,331,764	1,705,430,039	511·87
Total crop....	9,439,559	4,754,629,038	503·69	11,235,383	5,705,320.339	513·14

* Including Florida.

According to the foregoing, the average gross weight per bale this season was 503·69 lbs., against 513·14 lbs. in 1898-99, or 9·45 lbs. less than last year. Had, therefore, as many pounds been put into each bale as during the previous season, the crop would have aggregated only 9,265,754 bales. The relation of the gross weights this year to previous years may be seen from the following comparison:

Season of—	*Crop.*		*Average Weight, per bale.*
	Number of Bales.	*Weight, Pounds.*	
1899-1900.....	9,439,559	4,754,629,038	503·69
1898-99.....	11,235,383	5,765,320,339	513·14
1897-98	11,180,960	5,667 372,051	506·88
1896 97.....	8,714,011	4,383,819,971	503·08
1895 96.....	7,162,473	3,595,77[illegible]34	502 03
1894-95.....	9,[illegible]92,766	5,019,439,687	507·38
1893-94.....	7,527,[illegible]11	3,74[illegible],42[illegible],352	497·98
189 -93.....	6 717,142	3,357,589,631	499 85
1891-92.....	9,038,707	4,508, 24,405	498·78
1890 91.....	8,655,518	4,3[illegible],6[illegible],045	499 84
1889-90.....	7,313,726	3,62[illegible],520,834	496·13
1888-89.....	6,935,082	3,437,408,199	495·66
1887-88.....	7,017,[illegible]07	3,40[illegible],[illegible]8,1[illegible]7	485·35

New Crop and Its Marketing.

At this stage of the season it is always difficult to form a definite idea of the condition and possibilities of the cotton plant. The crop at planting was intended to be a large one. Weather conditions were, however, against the planter, and the area over which a stand was obtained was somewhat less than the land seeded. The crop is certainly a late one; when we issued our acreage report in June last that fact was clearly brought out, and conditions since have not served to alter the situation in that respect. During June wet weather was an adverse influence, retarding proper cultivation and preventing satisfactory development over the greater portion of the belt. In July the meteorological conditions were in the main favorable and August weather except in the Carolinas and Georgia and a portion of the Western part of the belt, has as a rule been satisfactory. Our own reports indicate that the crop is later than in any year since 1884, excepting 1895. That conclusion also finds confirmation in the volume of new cotton moved during August. With the high prices ruling there has been every incentive to market the product as rapidly as possible, yet Galveston has received only 8,396 bales, against 45,301 bales last year, 22,600 bales in 1898, 29,122 bales in 1897, 71,736 bales in 1896, 2,877 bales in 1895, 17,550 bales in 1894 and 7,708 bales in 1893. On the Atlantic the arrivals at Savannah have been only 5,997 bales, against 12,970 bales in 1899 and 3,097 bales in 1897. Quite similar comparisons will be found in the figures for other ports.

With reference to the condition of the crop to-day, it should be remembered that rust, shedding and boll worms, of which there have been frequent reports this year, are a feature of every season and undoubtedly do damage, but it frequently happens that in seasons of large yield such complaints are made. That more serious enemy, the caterpillar, seems not to have devastated any section. Continuous rains and even floods were experienced in the early season. Drought prevailed over much of the Atlantic section and part of the central and western portions of the belt during a part of July and most of August, but needed rains were announced toward the close of the last-mentioned month. A careful analysis of the reports we have received leads to the conclusion that the outlook at present is more promising in Texas, Arkansas and Alabama than elsewhere, and least satisfactory in the Carolinas. The lateness of the crop, however, makes it more than usually dependent upon favorable weather conditions in September and a late frost.

We bring forward our usual data bearing upon the maturity of the plant, giving first the date of receipt of first bale. This year the earliest arrival was at Houston from Texas on July 18. Last year the first bale also came from Texas, being received at New Orleans on July 14, and in 1898 the same State furnished the initial bale, on July 2. There is, however, as intimated above, little to be learned from a *first* arrival, but the *average* of all the first arrivals is a better guide.

	Date of Receipt of First Bale.						
	1894.	1895.	1896.	1897.	1898.	1899.	1900.
Virginia—							
Norfolk.....	.....	Sept. 7	Aug. 8	.....	Aug.20	Aug.14	Aug.18
No. Carolina—							
Charlotte.....	Aug.29	.. ....	Aug.13	.....	Aug.26	Aug.15	Aug 13
Wilmington..	Aug.22	.....	Aug. 7	Aug.13	Aug.26	Aug.1	Aug.11
So Carolina—							
Charleston....	Aug.15	Aug.21	July 29	Aug. 3	Aug.10	Aug. 7	Aug. 7
Greenwood...	.....	Aug.31	Aug. 8	Aug.26	Aug.15	Aug. —	.....
Georgia—							
Augusta	Aug.15	Aug.13	July 29	.....	Aug. 8	Aug. 4	Aug. 7
Savannah -							
From Ga....	Aug.11	Aug 12	July 28	Aug. 7	July 29	July 28	July 28
From Fla...	Aug.15	Aug.21	Aug. 4	Aug. 6	Aug.10	Aug.19	Aug.18
Albany. ...	Aug.11	...	July 29	... .	July 27	J ly 27	July 27
Columbus....	.....	Aug.10	.....	.....	Aug. 4	Aug. 8	Aug. 7
Alabama—							
Montgomery.	Aug.14	Aug.17	July 3[illegible]	Aug. 4	Aug.11	Aug. 3	Aug.11
Mobile.....	Aug.11	Aug.14	July 28	July 31	Aug. 6	Aug. 8	Aug.14
Selma	Aug. 9	...	July 28	.....	Aug. 6	Aug.	Aug. 9
Eufaula	Aug.11	Aug.13	July 28	Aug. 4	Aug. 6	Aug. 8	Aug. 9
Louisiana—							
New Orleans.							
From Texas	July 7	July 25	July 16	July 12	July 2	July 14	Aug 18
" Miss. Val.	Aug.14	Aug.12	July 23	July 31	Aug.15	Aug. 3	Aug.15
Shreveport...	Aug.16	Aug.14	July 28	Aug. 2	Aug. 6	July 28	Aug.14
Mississippi—							
Vicksburg....	Aug.18	Aug.30	July 2	Aug.14	Aug.24	Aug.21	Aug 24
Columbus....	Aug.17	Aug.27	July 31	Aug.18	Aug.16	Aug.18	Aug.29
Greenville....	Aug.30	Aug 28	July 23	Aug.13	Aug.16	Aug. 3	Aug.21
Arkansas—							
Little Rock...	Aug.2	Aug.30	July 25	Aug.25	Aug.26	Aug.29	Aug.25
Helena.....	.....	Aug.30	Aug. 5	Aug.26	Aug.19	Aug.19	Aug.17
Tennessee—							
Memphis	Aug.17	Aug.20	July 27	Aug.22	Aug.17	Aug.12	Aug.15
Texas—							
Galveston...	July 13	July 11	July 23	.....	July 11	July 26	July 21
Where from	DeWitt County	DeWitt County	.....	.. ....	Bee County	DeWitt County	Bee County
Houston.....	June28	July 24	July 13	June30	July 27	July 17	July 18
Where from	Uvalde County	V'toria County	.....	SnD'go County	....	....	Duval County
Ind. Territory—							
Ardmore.....	.....	.....	.....	Aug.18	Aug.24	.....	Aug.16
Oklahoma—							
Guthrie ..	.....	.....	....	.. ...	.....	... ...	Aug.22

* At Eufaula, Ind. Ter.

As an indication of maturity the arrivals of new crop cotton to the 1st of September usually furnish a much better test. And this is so in the present season, when, as stated above, there have been no circumstances tending to hasten the early movement. It will be observed that New Orleans has received only 4,553 bales, or very much less than last year, and that at Galveston the arrivals have reached 8,396 bales, against 45,301 bales in 1899.

ARRIVALS OF NEW COTTON TO SEPTEMBER 1.

	1894.	1895.	1896.	1897.	1898.	1899.	1900.
Charlotte, N. C.	2	1	350	.....	8	20	7
Wilmington, N. C.	.....	a 100	a 908	*20	64	1,667	1,680
Charleston, S. C.	674	38	9,623	822	404	1,330	826
Columbia, S. C.	.....	.....	1,000	‡15	100	5300	*100
Augusta, Ga.	367	55	10,131	*1,000	1,707	8,300	3,389
Savannah, Ga.	3,005	285	27,342	3,097	1,623	12,970	5,997
Columbus, Ga	760	335	†5,004	†786	400	*2,000	880
Montgomery, Ala.	759	592	6,200	894	320	1,940	724
Mobile, Ala.	264	77	2,887	237	261	1,292	189
Selma, Ala.	269	*100	*1,500	*100	895	4,703	275
Eufaula, Ala.	275	225	1,426	160	168	914	512
New Orleans, La.	15,233	4,379	46,051	50,658	4,174	15,906	4,552
Shreveport, La.	9	7	1,855	816	202	1,748	284
Vicksburg, Miss.	4	1	1,076	32	7	68	3
Columbus, Miss.	6	8	603	31	52	62	2
Little Rock, Ark.	.....	1	212	21	18	3	6
Memphis, Tenn.	4	8	6,873	21	64	171	48
Galveston, Tex.	17,550	2,977	71,736	29,122	22,600	45,301	8,396
Total all ports to September 1.	39,181	9,084	194,777	87,632	33,056	98,695	27,870

* Estimated; no returns received. † Macon, Ga. ‡ Greenwood, S. C. a Raleigh, N. C. b Newberry, S. C.

Sea Island Crop and Consumption.

We have continued throughout the season of 1899-00 the compilation of a weekly record of the Sea Island crop, and no effort has been spared to keep our readers well informed as to the movement of this variety of cotton. As in former years, the correctness of our methods in compiling the totals from week to week is pretty well established by the results given below (which agree closely with the figures published in the CHRONICLE of August 25). It will be noticed that the crop shows decided increase over 1898 99.

	1899-1900.		1898-99.	
Florida.				
R'c'ts at Savan'h, &c. bales	22,278		17,257	
Receipts at New York, &c.	7,118		4,018	
Tot. Sea Island crop of Fla.		29,376		21,275
Georgia.				
Receipts at Savannah	72,250		53,613	
Receipts at Brunsw'k, &c.	10,430—82,680		4,143—57,756	
Deduct—				
Receipts from Florida	22,278		17,257	
Rec'ts from Charles'n, &c.	33—22,311		193—17,450	
Tot. Sea Island crop of Ga.		60,369		40,306
South Carolina.				
Receipts at Charleston	7,810		5,635	
Receipts at Beaufort, &c.	1,000— 8,810		1,200— 6,835	
Deduct—				
Receipts from Florida, &c.	1,000— 1,000		1,212— 1,212	
Tot. Sea Island crop of S.C.		7,810		5,623
Total Sea Island crop of the United States		97,555		67,204

The distribution of the crop has been as follows.

Ports of—	Supply year ending Sept. 1, 1900.			How Distributed.		Of which Exported to—		Total For'gn Exports.
	Stock Sept. 1, 1899.	Net crop.	Total Supply	Stock Sept. 1, 1900.	Leav'g for Distrib'n.	Great Brit'n.	Havre &c.	
S Carolina	250	7,810	8,060	385	7,675	3,141	.....	3,141
Georgia	97	60,369	60,466	1,688	58,778	33,177	3,257	36,434
Florida	.....	29,376	29,376	...	29,376	.....	.....	.....
New York	.....	.....	.....	...	.....	1,961	4,750	6,711
Boston	.....	.....	.....	...	.....	.....	.....	.....
Baltimore	.....	.....	.....	...	.....	.....	.....	.....
Philadel'a	.....	.....	...	...	.....	.....	.....	.....
Total	347	97,555	97,902	2,073	95,829	38,279	8,007	46,286

From the foregoing we see that the total growth of Sea Island this year is 97,555 bales; and with the stock at the beginning of the year (347 bales) we have the following as the total supply and distribution.

This year's crop	*Bales.*	97,555
Stock September 1 1899		347
Total year's supply	*Bales.*	97,902
Distributed as follows:		
Exported to foreign ports	*Bales.* 46,286	
Stock end of year	2,073	48,359
Leaving for consumption in United States	*Bales.*	49,543

We thus reach the conclusion that our spinners have taken of Sea Island cotton this year 49,543 bales, or 10,889 bales more than in the previous year.

The following useful table shows the crops and movement of Sea Island since the war, the figures for the seasons 1890-91 to 1899-00 being given in detail.

Season.	Crop.					Foreign Exports.			American Consumption.	Stock August 31.
	Florida.	Georgia.	South Carolina.	Texas, &c.	Total.	Great Brit'n.	Continent.	Total exports		
1890-00.	29,376	60,369	7,810	....	97,555	38,279	8,007	46,286	49,543	2,073
1898-99.	21,275	40,306	5,623	....	67,204	26,451	9,015	35,466	38,854	347
1897-98.	24,468	41,440	10,211	....	76,119	33,308	8,827	42,130	34,140	7,203
1896-97.	25,927	64,906	11,039	1,644	103,516	47,758	10,673	58,431	40,670	7,414
1895-96.	21,664	60,523	10,010	991	93,187	42,391	7,672	50,063	40,538	2,999
1894-95.	15,176	53,716	5,913	34	74,839	35,091	5,660	40,741	34,961	405
1893-94.	19,107	99,327	2,573	....	61,059	32,647	4,698	37,335	24,345	1,228
1892-93.	9,695	28,294	7,413	....	45,422	20,647	1,901	22,548	22,911	1,914
1891-92.	20,698	27,100	11,443	....	59,171	24,915	2,653	27,568	32,093	1,951
1890-91.	25,390	26,581	16,367	....	68,118	34,293	4,823	39,116	26,651	2,441
1889-90.	374,371	123,447	217,373	4,081	718,111	454,886	43,663	498,548	220,274	90
Total.	566,907	565,023	305,579	6,660	1,464,294	790,661	107,549	898,230	564,792	....

* The column of "American Consumption" in this table includes burnt in the United States.

Movement of Cotton at Interior Ports.

Below we give the total receipts and shipments of cotton at the interior ports and the stock on the first of September of each year.

Towns.	Year ending Sept. 1, 1900.			Year ending Sept. 1, 1899.		
	Receipts.	Shipm'ts.	Stock.	Receipts.	Shipm'ts.	Stock.
Eufaula, Ala	16,063	16,544	57	18,870	18,741	538
M'tgom, Ala	163,159	164,803	1,035	170,072	168,622	2,679
Selma, Ala.	69,413	72,386	502	92,130	89,619	3,475
Helena, Ark.	55,516	56,363	991	82,656	82,335	1,838
Lit. R'k, Ark.	124,556	137,162	908	191,145	180,571	13,514
Albany, Ga.	31,761	32,960	885	33,604	32,840	2,084
Athens, Ga.	67,469	70,592	227	78,193	75,443	3,350
Atlanta, Ga.	104,206	104,156	300	150,481	150,328	250
Aug'sta, Ga.	273,786	280,586	3,421	303,902	297,283	10,221
Col'mb's, Ga	55,779	61,723	1,128	64,179	59,705	7,072
Macon, Ga.	72,532	74,151	897	83,961	82,087	2,516
Rome, Ga.	50,732	51,607	207	55,790	55,490	1,082
Louisv., Ky*	9,799	10,174	136	8,839	8,605	511
Shr'vep., La.	179,164	189,035	753	255,193	249,224	10,624
Colum., Miss	45,848	46,217	184	65,712	65,622	553
Gr'nv., Miss	57,506	61,664	142	71,463	67,888	4,300
Merid., Miss.	38,225	41,065	264	42,282	39,992	3,104
Nat'h'z, Miss	63,748	68,412	81	55,419	54,757	4,745
Vicksb. Miss	77,199	79,710	871	70,004	71,107	3,382
Yaz'oC, Miss	64,871	66,354	1,688	57,402	56,100	3,171
St. Louis, Mo	809,164	865,167	8,803	1,001,804	961,875	64,805
Charl., N. C.	20,350	20,350	.....	29,032	29,032	.....
Ral'gh, N. C.	19,100	19,014	510	21,977	22,078	424
Cincinn., O.	231,220	231,296	7,979	352,020	354,231	8,055
Gr'nw'd, S. C	16,738	16,738	.....	15,607	15,607	.....
Memp, Tenn	596,945	645,893	7,590	785,850	746,016	56,838
Nashv, Tenn	28,683	28,588	1,242	40,017	39,407	1,147
Br'nh'm, T'x	86,216	89,110	†91	110,142	110,767	3,485
Dallas, Tex.	63,630	63,552	100	83,593	83,605	22
Houst., Tex.	1,759,634	1,786,920	1,915	2,543,059	2,526,326	29,201
Paris, Tex.	57,309	56,585	920	98,786	98,619	196
Tot. 31 t'wns	5,310,321	5,508,877	44,627	7,032,984	6,893,920	243,183

* Receipts and shipments are net figures in both years.

Shipments in this statement include amounts taken from interior towns for home consumption and amounts burnt.

In the following we present a statement of the year's exports from each port, showing the direction which these shipments have taken. Similar statements have been given in all previous reviews, and a comparison as to the extent of the total movement to each port can be made with back years. Contrasting the current returns with those for last season, we find that there has been a decrease in the exports to almost all ports.

To—	New Orleans.	* Galveston.	† Savannah.	Charleston.	W'mgton.	‡ Norfolk.	New York.	Other Ports.	Total.
Liverpool	554,607	474,854	133,905	44,138	8,308	55,650	169,240	372,172	1,812,874
Hull	12,708	.....	.....	.....	.....	.....	30,759	375	43,902
Manchester	60,526	134,810	115,348	21,921	.....	.....	27,418	.....	359,423
London	.....	.....	.....	.....	.....	1,064	4,682	.....	5,746
Leith	20	.....	.....	.....	.....	.....	.....	.....	20
Belfast	67,933	9,634	.....	.....	.....	.....	.....	1,706	79,273
Dublin	.....	.....	.....	.....	.....	.....	.....	1,734	1,734
Newcastle	.....	.....	.....	.....	.....	.....	1,000	.....	1,000
Glasgow	18	.....	.....	.....	.....	.....	.....	.....	18
Falmouth	.....	.....	.....	.....	37,323	.....	.....	.....	37,323
Havre	235,516	357,293	80,328	.....	.....	.....	87,494	15,857	683,478
Dunkirk	.....	6,657	.....	.....	.....	.....	626	2,798	10,081
Bordeaux	.....	.....	.....	.....	.....	.....	.....	1,972	1,972
Marseilles	100	542	.....	.....	.....	.....	381	.....	1,023
Bremen	140,369	359,441	368,364	76,941	202,040	1,853	121,148	134,254	1,397,910
Hamburg	28,061	69,603	5,844	3,250	.....	2,913	24,645	51,172	185,218
Amste'dam	.....	.....	.....	.....	.....	400	.....	.....	400
Rotterdam	14,084	31,938	650	.....	.....	5,006	1,195	4,851	57,724
Antwerp	15,461	64,173	6,275	.....	.....	1,217	25,007	5,306	117,439
Ghent	.....	.....	.....	.....	27,039	.....	.....	.....	27,039
Copenhag'n	20,356	3,205	.....	.....	.....	.....	9,015	100	32,676
Christiana	.....	.....	.....	.....	.....	.....	250	.....	250
Aarhaus	.....	100	.....	.....	.....	.....	.....	.....	100
Norrkoping	.....	.....	.....	.....	.....	.....	150	.....	150
Gottenburg	.....	.....	2,400	.....	.....	.....	.....	.....	2,400
Reval	1,825	.....	5,250	.....	.....	.....	800	.....	7,975
St. Pet'rsb'g	.....	.....	11,775	.....	.....	.....	1,308	.....	13,083
Narva	4,582	.....	.....	.....	.....	.....	.....	.....	4,582
Lisbon	1,700	.....	.....	.....	.....	.....	1,300	.....	3,000
Oporto	11,265	.....	.....	.....	.....	.....	2,422	500	14,187
Barcelona	156,449	.....	46,497	32,656	.....	.....	4,375	.....	239,977
Malaga	3,600	.....	.....	.....	.....	.....	.....	.....	3,600
Pasages	2,000	.....	.....	.....	.....	.....	.....	.....	2,000
Santander	.....	.....	.....	.....	.....	.....	.....	.....	.....
Corunna	1,050	.....	.....	.....	.....	.....	.....	.....	1,050
Ferrol	1,000	.....	.....	.....	.....	.....	.....	.....	1,000
Flume	600	.....	.....	.....	.....	.....	.....	.....	600
Genoa	223,458	.....	48,097	.....	.....	.....	53,759	23,831	349,145
Naples	1,200	.....	.....	.....	.....	.....	14,389	.....	15,589
Venice	25,835	.....	.....	.....	.....	.....	9,417	7,634	42,786
Trieste	24,168	.....	12,400	.....	.....	.....	6,091	1,100	43,759
Dom. Can.	.....	.....	.....	.....	.....	.....	.....	108,501	108,501
Mexico	4,831	14,156	.....	.....	.....	.....	.....	.....	18,987
WestIndies	.....	.....	.....	.....	.....	.....	2	.....	2
Japan	35,350	43,240	14,352	.....	.....	.....	18,076	188,208	299,280
China	.....	.....	.....	.....	.....	.....	3,674	4,458	8,132
India	.....	.....	.....	.....	.....	.....	94	.....	94
Argentina	.....	.....	.....	.....	.....	.....	224	.....	224
Syria	.....	.....	.....	.....	.....	.....	100	.....	100
Total	1,653,241	b	810,481	178,906	274,710	68,213	568,411	936,554	6,042,246

b 1,561,746

* Includes from Sabine Pass to Liverpool, 12,144 bales; to Havre, 2,187 bales; to Bremen, 38,677 bales; to Hamburg, 3,645 bales; and to Rotterdam, 7,654 bales. From Corpus Christi, &c., to Mexico, 11,352 bales.

† Includes from Brunswick to Liverpool, 40,444 bales; to Manchester 27,835 bales, and to Bremen, 15,635 bales.

‡ Includes from Newport News to Liverpool, 25,221 bales; to London, 1,064 bales; to Hamburg, 1,344 bales; and to Antwerp, 1,083 bales.

‖ "Other Ports" include: From Mobile to Liverpool, 101,218 bales, and to Bremen, 31,093 bales. From Pensacola to Liverpool, 47,523 bales; to Dublin, 1,734 bales; to Havre, 1,368 bales; to Dunkirk, 2,798 bales; to Bordeaux, 1,972 bales; to Bremen, 10,008 bales; to Hamburg, 17,309 bales; to Antwerp, 780 bales, to Oporto, 500 bales; to Trieste, 1,100 bales; to Venice, 7,634 bales; to Genoa, 23,831 bales, and to Japan, 9,651 bales. From Boston to Liverpool, 151,464 bales; to Hull, 375 bales; to Hamburg, 181 bales; to Rotterdam, 380 bales; to Copenhagen, 100 bales, and to Halifax, Yarmouth, &c., 2,775 bales. From Baltimore to Liverpool, 54,126 bales; to Belfast, 1,706 bales; to Havre, 3,177 bales; to Bremen, 99,479 bales; to Hamburg, 36,323 bales; to Rotterdam, 4,381 bales; to Antwerp, 4,556 bales, and to Japan 5,050 bales. From Philadelphia to Liverpool, 7,949 bales. From Portland, Me., to Liverpool, 10,896 bales, and to Canada, 867 bales. From San Francisco to Japan, 32,509 bales, and to China, 825 bales. From San Diego to Japan, 27,509 bales. From Seattle to Japan, 43,323 bales, and to China, 3,633 bales. From Tacoma to Japan, 36,411 bales. From Portland, Ore., to Japan, 1,750 bales.

a Includes rail shipments via, Detroit, Port Huron, &c., 104,861 bales.